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June 30, 1984

State of Utah

Comprehensive Annual Financial Report

STATE OF UTAH

COMPREHENSIVE ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED JUNE 30, 1984

Constitutional Officers of the State of Utah

Scott M. Matheson	Governor
David S. Monson	Lt. Governor
W. Val Oveson	State Auditor
Edward T. Alter	State Treasurer
David L. Wilkinson	Attorney General
Miles "Cap" Ferry	President of the Senate
Norman H. Bangerter	Speaker of the House
Gordon R. Hall	Chief Justice Supreme Court

Other State Officials

James E. Kee	Executive Director Dept. of Administrative Services
Eugene H. Findlay, CPA	Director, Division of Finance
Michael B. Zuhl	Director, State Planning and Budget Office
Leo L. Memmott	Legislative Fiscal Analyst
Wayne Welsh, CPA	Legislative Auditor General

Acknowledgements

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Special appreciation is given to all of the budget and accounting officers throughout the State whose extra time and effort made this report possible.

STATE OF UTAH
DEPARTMENT OF ADMINISTRATIVE SERVICES

SCOTT M. MATHESON, GOVERNOR

JAMES EDWIN "JED" KEE, EXECUTIVE DIRECTOR
ROGER BLACK, ASSISTANT DIRECTOR

December 21, 1984

The Honorable Scott M. Matheson
Governor, State of Utah
Room 210 State Capitol
Salt Lake City, Utah 84114

Dear Governor Matheson:

It is our pleasure to furnish you with the 1984 Comprehensive Annual Financial Report of the State of Utah in accordance with Section 63-1-16 of the *Utah Code Annotated, 1953*, as amended. This report represents a comprehensive financial report of the State of Utah and includes summary as well as detailed financial data for each of the State's funds and the "Report of the State Auditor." Also included is a section of financial highlights and a section of statistical data.

Reporting Entity

This Comprehensive Annual Financial Report includes all of the funds, boards, commissions and other entities which are dependent on the State's executive or legislative branches. These entities include, but are not limited to the Utah Building Ownership Authority, Utah State Retirement Office, Unemployment Compensation Trust Fund, Workmen's Compensation Trust Fund, Utah Housing Finance Agency, Liquor Control Commission, Board of Regents Student Assistance Programs, and State Colleges and Universities. This year, for the first time, the State Colleges and Universities and the General Fixed Assets Account Group have been included in the report. These additions complete a major effort begun four years ago by the Division of Finance undertaken to fully comply with generally accepted accounting principles.

The State provides a range of services including education, health and social services, transportation, law, justice, public safety, community and economic development, and general administrative services.

Accounting System and Budgetary Control

The State's financial statements for general governmental operations, the expendable trust funds and the agency funds have been prepared on the modified accrual basis of accounting meaning that revenues are recorded when measurable and available and expenditures are recorded when services or goods are received and the liabilities incurred. The proprietary, nonexpendable trust, pension trust and college and university funds are accounted for on the accrual basis of accounting with all transactions recorded when they occur, regardless of when the related cash is received or disbursed.

General governmental functions are represented by the general fund, the special revenue funds, the debt service fund, the capital projects fund, the general long term debt account group and the general fixed assets account group.

The State's system of internal controls over the accounting system have been designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets against loss from unauthorized use or disposition and the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived, and the evaluation of costs and benefits requires estimates and judgments by management.

Budgetary control is exercised by legislative authorization of expenditures appearing in the State *Appropriation Act*. This Act also identifies the source of funding for the budgeted amounts. In the event funding is insufficient to cover appropriations, the budgeted expenditures must be reduced. Budget reductions were made during the year for shortfalls in departmental collections, dedicated credits and federal revenue.

In 1984, the State Legislature held two special sessions to address pressing issues on flood and disaster relief, and issuance of tax anticipation notes and general obligation bonds.

General Governmental Functions

During the year, the State Legislature enacted Section 59-15-5.1 of the *Utah Code Annotated, 1953*, as amended, which required certain taxpayers to pay in June 1984, sales tax received in April and May. Therefore, two months of sales tax collections of $55,300,000 which normally would have been received in July (the first month of the 1985 fiscal year), were received in the last month of the 1984 fiscal year. Also, the severence tax filing dates were changed to require quarterly instead of annual payments. As a result, $6,200,000 which would have been collected in March 1985 was collected in June 1984.

DIVISION OF FINANCE • EUGENE H. FINDLAY, C.P.A., DIRECTOR

2110 STATE OFFICE BUILDING • SALT LAKE CITY, UTAH 84114 • (801) 533-4600

Revenues for general governmental functions totaled $1,879,992,000 in 1984, an increase of 21 percent over 1983. The amount of revenues from various sources and the changes from last year are shown below (expressed in thousands).

Revenue Source	Amount	Percent of Total	Increase (Decrease) from 1983
Taxes and miscellaneous	$1,288,418	68.5%	$235,387
Licenses, fees and permits	44,522	2.4	1,884
Interest on investments	45,861	2.4	7,113
Federal contracts and grants	501,191	26.7	82,348
	$1,879,992	100.0%	$326,732

Expenditures for general government purposes totaled $1,894,426,000, an increase of 13.6 percent over 1983. The amount of general government expenditures by function and the changes from last year are as follows (expressed in thousands).

Function	Amount	Percent of Total	Increase (Decrease) from 1983
General government	$ 128,852	6.8%	$ 8,019
Education			
Public Education	567,399	30.0	6,058
Higher Education	205,319	10.8	(971)
Social services and health	410,869	21.7	30,828
Transportation and public safety	324,638	17.1	99,002
Natural resources	47,293	2.5	9,023
Community and economic development	48,615	2.6	24,010
Business, labor and agriculture	20,729	1.1	2,008
Debt service	82,112	4.3	61,471
Capital projects	58,550	3.1	(12,518)
	$1,894,426	100.0%	$226,930

Each fund of the State maintains an equity position which is either restricted by State law or is unreserved and available for future appropriation. The status of the State's General Fund and Special Revenue Funds is noted below:

A. General Fund—Although the General Fund experienced some revenue shortfalls, the Fund ended the year with a surplus balance of $81,394,000. The surplus was partially due to unexpended appropriations of $9,626,000 and budget cuts of $2,987,000 in the various departments and agencies. Also adding to the surplus was the one time accelerated collection of sales and severance taxes which amounted to approximately $61,500,000.

B. Special Revenue Funds—These funds are composed of the Uniform School Fund and the Transportation Fund. There was no unreserved ending balance nor any budget cuts in the Uniform School Fund. Unexpended appropriations in the Transportation Fund totaled $17,851,000 which resulted in a $184,000 ending surplus.

Debt Administration

The State continues to enjoy a triple "A" bond rating from Moody's Investors Service and Standard and Poor's Corporation. The high rating saves the State millions of dollars in interest each year on general obligation and revenue type bonds. During the year, general obligation bonds were issued by the State for $25,000,000 at a 6.6% interest rate to cover flood damages. An additional $29,490,000 was issued at 6.6% to 7.6% interest rates for refunding two revenue bond issues. Also issued were revenue bonds in the form of Certificates of Participation for $34,490,000 at interest rates of 6% to 8% to help finance equipment purchases.

Cash Management

Cash is controlled by the State Treasurer or by other administrative bodies as determined by law. All cash deposited with the State Treasurer by State entities is managed in pooled investment funds to maximize interest earnings. The Treasurer invests the cash including the cash float in short-term securities and other investments within the provisions of the State Money Management Act (*Utah Code Annotated, 1953*, as amended, Section 51-7).

Independent Audit

In compliance with State statute, an annual financial audit of the State entity was completed by the Utah State Auditor's Office. Their examination was conducted in accordance with generally accepted auditing standards, and their opinion appears elsewhere in this report.

Certificate of Conformance

The Government Finance Officers Association of the United States and Canada (GFOA) conducts a Certificate of Conformance program for comprehensive annual financial reports.

In order to be awarded a Certificate of Conformance, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. The Certificate of Conformance is valid for a period of one year only.

We are submitting this 1984 Comprehensive Annual Financial Report to the GFOA for review to determine its eligibility for a certificate.

Prospects for the Future

Utah's outlook for the future appears to be favorable. The economy is growing stronger as evidenced by an increase in the per capita income and a significant decrease in the unemployment rate. Our unemployment rate has historically been lower than the national average. Utah's growth in industrial jobs and sales and in population has been consistently upward and is expected to continue to increase. As a result of a stronger economy, the tax base is expanding and tax revenues are on the increase.

Although given bright prospects, we as a State must continue to be conservative with the available resources as there are always pressing needs for those resources.

Conclusion

We hope this report provides timely and useful data in evaluating the financial activity of the State of Utah. We express our appreciation to the State budget and accounting officers and the State Auditor's Office for their dedicated efforts in assisting us in the preparation of this report.

Sincerely,

E. H. Findlay

E. H. Findlay, CPA
Director of Finance

STATE OF UTAH

COMPREHENSIVE ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED JUNE 30, 1984

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Financial Highlights

Status of State Funds

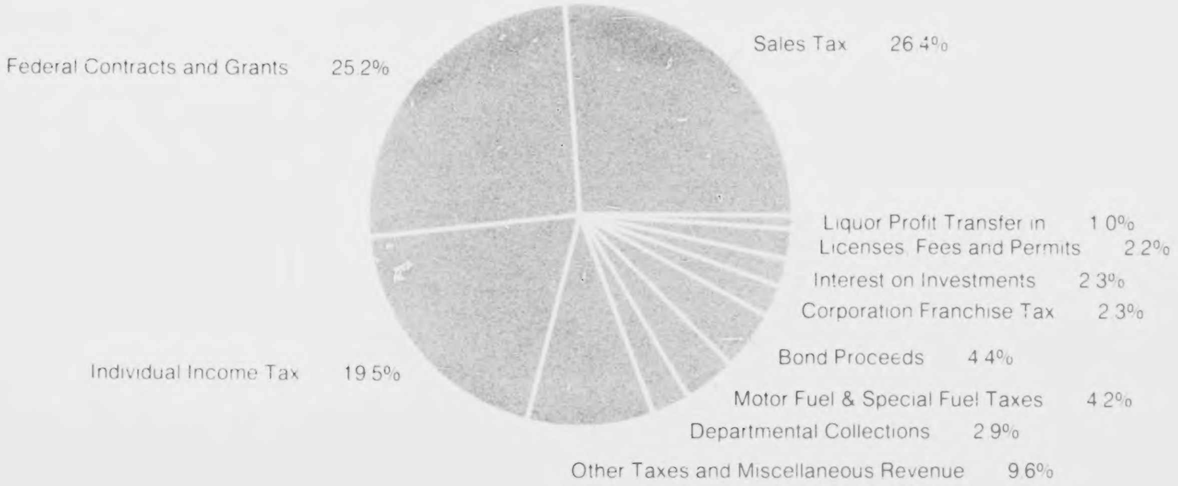
Fund Equity Analysis—The following summarizes the Fund Equity position of the three major funds of the State at June 30, 1984:

	General Fund	Uniform School Fund	Transportation Fund	Total
Fund Equity				
Funds Restricted by State Law:				
Water Pollution Control	$ 19,881,000	$ —	$ —	$ 19,881,000
Safe Drinking Water	9,933,000	—	—	9,933,000
Water Resource Security Enhancement	5,652,000	—	—	5,652,000
Agriculture	11,251,000	—	—	11,251,000
Employment Security	2,856,000	—	—	2,856,000
CED Flood Relief	12,248,000	—	—	12,248,000
Parks and Recreation	2,134,000	—	—	2,134,000
State Lands	2,007,000	—	—	2,007,000
Energy Office	2,633,000	—	—	2,633,000
DPS Flood Relief	2,573,000	—	—	2,573,000
Minimum School Program	—	6,491,000	—	6,491,000
School Building Program	—	2,477,000	—	2,477,000
Office of Education	—	4,120,000	—	4,120,000
Vocational Education Centers	—	2,221,000	—	2,221,000
School Building Loans	—	1,000,000	—	1,000,000
Revenue Anticipation Notes	—	—	21,703,000	21,703,000
Transportation Bond	—	—	14,483,000	14,483,000
Sidewalk Construction	—	—	2,055,000	2,055,000
Aeronautics	—	—	1,182,000	1,182,000
Maintenance	—	—	1,316,000	1,316,000
Over-Recovered Cost	—	—	(3,420,000)	(3,420,000)
Miscellaneous Others	7,061,000	1,421,000	300,000	8,782,000
Total Funds Restricted	78,229,000	17,730,000	37,619,000	133,578,000
Funds Considered Surplus	81,728,000	—	2,412,000	84,140,000
Deficits in Line Items Which May Adversely Impact Surplus	(334,000)	—	(2,228,000)	(2,562,000)
Net Surplus	81,394,000	0	184,000	81,578,000
Total Fund Equity	$159,623,000	$17,730,000	$37,803,000	$215,156,000

State of Utah

Financial Highlights

Revenues and Other Sources of Funds Governmental Fund Types Only



Revenues and Other Sources of Funds

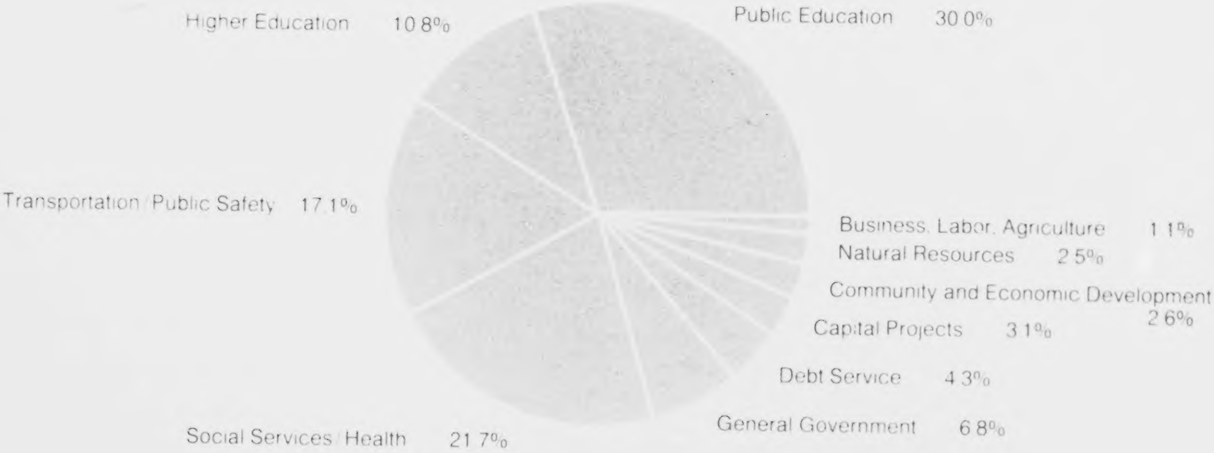
	Amount	%
Sales Tax	$ 525,141,000	26.4
Federal Contracts and Grants	501,191,000	25.2
Individual Income Tax	387,338,000	19.5
Other Taxes and Miscellaneous Revenue	190,206,000	9.6
Motor Fuel & Special Fuel Taxes	83,428,000	4.2
Departmental Collections	57,269,000	2.9
Corporation Franchise Tax	45,036,000	2.3
Interest on Investments	45,861,000	2.3
Licenses, Fees and Permits	44,522,000	2.2
Total Revenues	1,879,992,000	94.6
Other Sources		
Liquor Profit Transfer in	19,475,000	1.0
Bond Proceeds	88,523,000	4.4
Total Revenue and Other Sources	$1,987,990,000	100.0

Note: Does not include various trust fund and internal service fund revenues which are reflected in the General Fund and Special Revenue Fund as transfers in.

State of Utah

Financial Highlights

Expenditures by Function
Governmental Fund Types Only



Expenditures by Function

	Amount	%
Education:		
Public Education	$ 567,399,000	30.0
Higher Education	205,319,000	10.8
Social Services/Health	410,869,000	21.7
Transportation/Public Safety	324,688,000	17.1
General Government	128,852,000	6.8
Debt Service	82,112,000	4.3
Capital Projects	58,550,000	3.1
Natural Resources	47,293,000	2.5
Community and Economic Development	48,615,000	2.6
Business, Labor, Agriculture	20,729,000	1.1
Total Expenditures*	$1,894,426,000	100.0

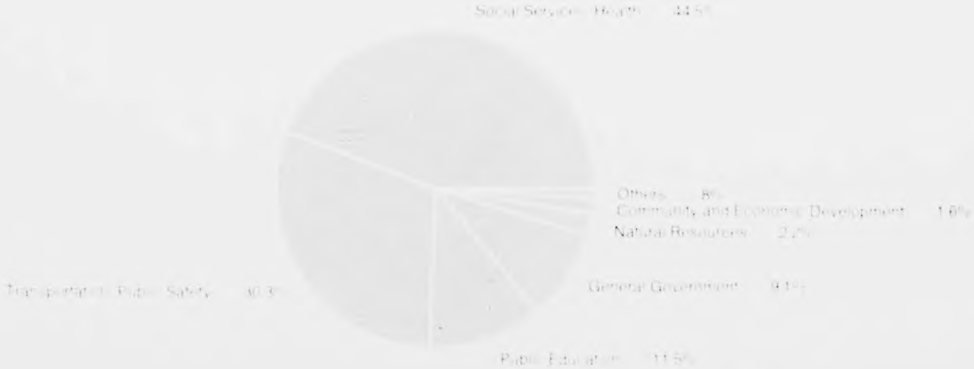
Note: Does not include transfers made to other funds.

Financial Highlights

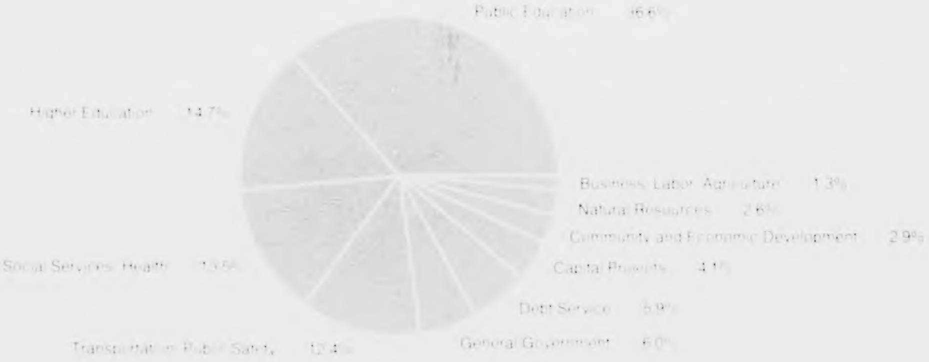
Expenditures by Source
Governmental Fund Types Only

	Federal Sources	%	State and All Other Sources	%	Total Expenditures All Sources	%
Education:						
Public Education	$ 57,769,000	11.5	$ 509,630,000	36.6	$ 567,399,000	30.0
Higher Education	500,000	.1	204,819,000	14.7	205,319,000	10.8
Social Services/Health	222,964,000	44.5	187,905,000	13.5	410,869,000	21.7
Transportation/Public Safety	151,911,000	30.3	172,777,000	12.4	324,688,000	17.1
General Government	45,671,000	9.1	83,181,000	6.0	128,852,000	6.8
Debt Service	—	—	82,112,000	5.9	82,112,000	4.3
Capital Projects	1,300,000	.3	57,250,000	4.1	58,550,000	3.1
Community and Economic Development	7,823,000	1.6	40,792,000	2.9	48,615,000	2.6
Natural Resources	11,131,000	2.2	36,162,000	2.6	47,293,000	2.5
Business/Labor/Agriculture	2,122,000	.4	18,607,000	1.3	20,729,000	1.1
Total	$501,191,000	100.0	$1,393,235,000	100.0	$1,894,426,000	100.0

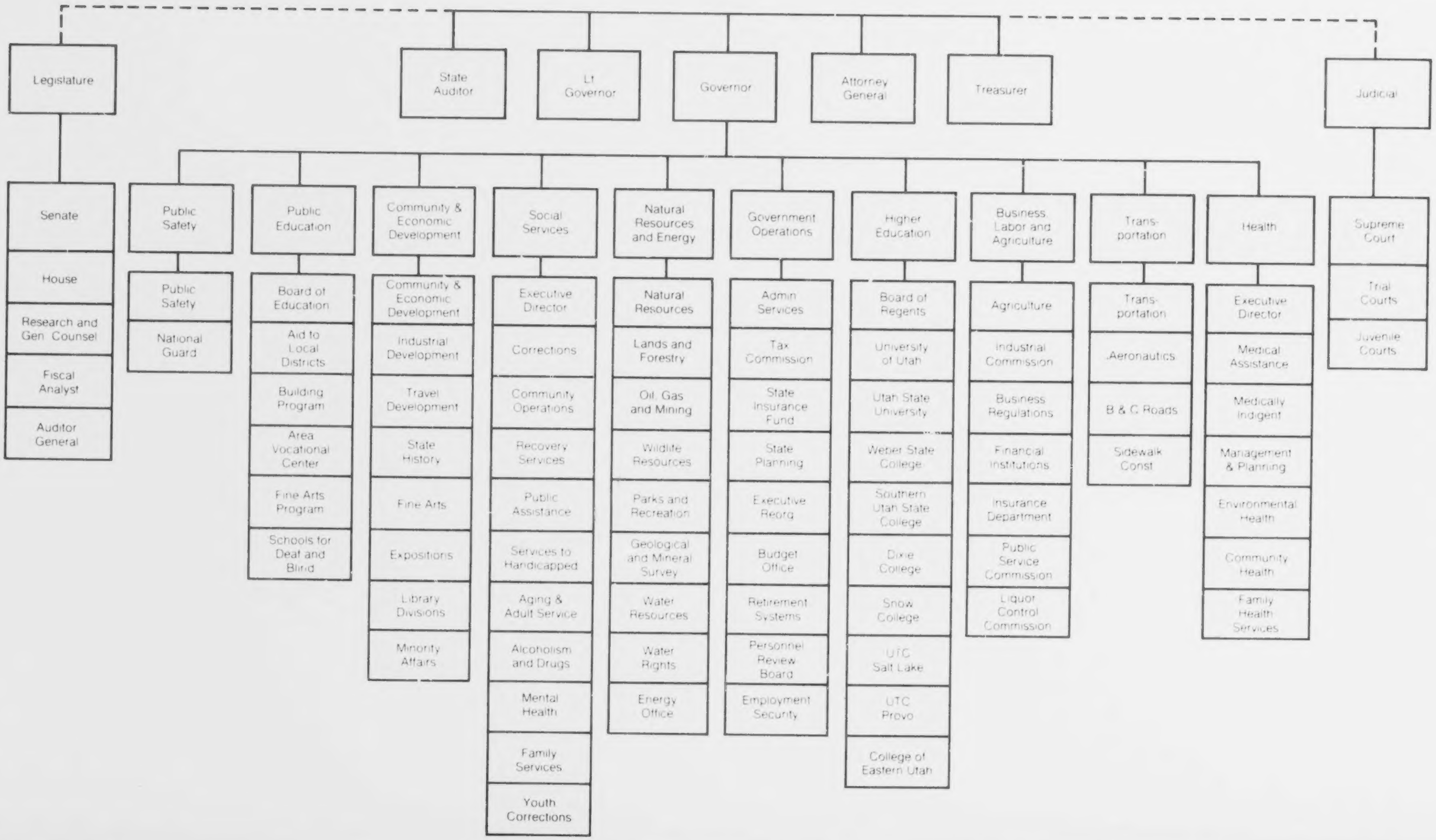
Federal Sources



State and All Other Sources



State of Utah
Budgetary Organization Chart
As of June 30, 1984


Legislature
State Auditor
Lt Governor
Governor
Attorney General
Treasurer
Judicial
Senate
House
Research and Gen Counsel
Fiscal Analyst
Auditor General
Public Safety
Public Safety
National Guard
Public Education
Board of Education
Aid to Local Districts
Building Program
Area Vocational Center
Fine Arts Program
Schools for Deaf and Blind
Community & Economic Development
Community & Economic Development
Industrial Development
Travel Development
State History
Fine Arts
Expositions
Library Divisions
Minority Affairs
Social Services
Executive Director
Corrections
Community Operations
Recovery Services
Public Assistance
Services to Handicapped
Aging & Adult Service
Alcoholism and Drugs
Mental Health
Family Services
Youth Corrections
Natural Resources and Energy
Natural Resources
Lands and Forestry
Oil, Gas and Mining
Wildlife Resources
Parks and Recreation
Geological and Mineral Survey
Water Resources
Water Rights
Energy Office
Government Operations
Admin Services
Tax Commission
State Insurance Fund
State Planning
Executive Reorg
Budget Office
Retirement Systems
Personnel Review Board
Employment Security
Higher Education
Board of Regents
University of Utah
Utah State University
Weber State College
Southern Utah State College
Dixie College
Snow College
UTC Salt Lake
UTC Provo
College of Eastern Utah
Business Labor and Agriculture
Agriculture
Industrial Commission
Business Regulations
Financial Institutions
Insurance Department
Public Service Commission
Liquor Control Commission
Trans-portation
Trans-portation
Aeronautics
B & C Roads
Sidewalk Const
Health
Executive Director
Medical Assistance
Medically Indigent
Management & Planning
Environmental Health
Community Health
Family Health Services
Supreme Court
Trial Courts
Juvenile Courts

General Purpose Financial Statements

JAN. 4, 1896

Tom L. Allen, CPA
DEPUTY STATE AUDITOR

STATE OF UTAH
Office of the State Auditor

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State Auditor's Report

To the Members of the Legislature
of the State of Utah and
The Honorable Scott M. Matheson
Governor, State of Utah

Scope of Audit

We have examined the combined financial statements of the individual funds and account groups of the State of Utah as of and for the years ended December 31, 1983 and June 30, 1984, as listed in the foregoing table of contents. Our examination was made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

Lack of Consistency Due to Changes in Accounting and Reporting Policies and Practices

Several accounting and reporting policies and practices of the State of Utah were changed for the years ended December 31, 1983 and June 30, 1984, to substantially conform with generally accepted accounting principles. The changes in accounting principles and reporting practices, with which we concur, are explained in NOTE C to the combined financial statements.

Revenue Determination

The major portion of the revenues of the General Fund and the Uniform School Fund segment of the Special Revenue Fund are from sales and use taxes and individual income taxes, respectively. The controls maintained by the Tax Commission to determine that all businesses and individuals required by law to file tax returns were such that we were unable to satisfy ourselves that all revenues from sales and use taxes and individual income taxes due the State were, in all material respects, collected. Additionally, controls maintained by the Tax Commission to account for and collect amounts owing to the State at June 30, 1984, are not adequate to ensure that these taxes receivable would be properly reported and collected. The effect on General Fund and Special Revenue Fund receivables and the associated revenues or deferred revenues is undeterminable as of and for the year ended June 30, 1984, and, as a result, these receivables and associated revenues or deferred revenues have not been reported in the financial statements.

Opinion

In our opinion, except for the effects of the matters discussed in the preceding paragraphs, the aforementioned financial statements present fairly the financial position of the individual funds and account groups of the State of Utah at December 31, 1983 and June 30, 1984, and the results of its operations and the changes in financial position of its proprietary fund types and similar trust funds for the years then ended in conformity with generally accepted accounting principles, and except as noted above, have been applied on a basis consistent with that of the preceding year.

Our examination was made for the purpose of forming an opinion on the combined financial statements taken as a whole. The combining and individual fund financial statements and supporting schedules to the financial statements listed in the table of contents are presented for purposes of additional analysis and are not a required part of the combined financial statements of the State of Utah. The information has been subjected to the auditing procedures applied in the examination of the combined financial statements and in our opinion, except as noted in the above paragraphs, is stated fairly in all material respects in relation to the combined financial statements taken as a whole.

The statistical data, listed in the foregoing table of contents, were not audited by us and, accordingly, we do not express an opinion thereon.

W. Val Oveson
Utah State Auditor

November 30, 1984
(except as noted in NOTE B)
Salt Lake City, Utah

Combined Balance Sheet - All Fund Types and Account Groups

June 30, 1984/December 31, 1983 **(Expressed in Thousands)**

	Governmental Fund Types				Proprietary Funds	
	General	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service
Assets						
Cash and Cash Equivalents (Note D)	$146 245	$ 18 748	$46 208	$50 268	$263 740	$ 51 877
Other Investments (Note E)	15 042	44 867	—	4 468	54 562	6 023
Receivables						
Accounts	57 568	21 087	4 996	—	3 226	3 810
Notes Mortgages (Note A)	5 899	678	—	—	549 358	145 650
Accrued Interest	1 036	1 240	1	527	9 557	2 965
Unbilled (Note A)	—	17 988	—	—	—	—
Due From Other Funds (Note F)	3 487	7 790	3 266	2 957	14	7 550
Advance To Other Funds	3 903	—	—	296	—	—
Inventories (Note A)	—	12 187	—	—	8 533	1 685
Prepaid Expenses	—	12	—	—	134	559
Deferred Charges	—	—	—	—	12 560	—
Land (Note A)	—	—	—	—	1 317	—
Building and Improvements	—	—	—	—	3 116	4 683
Machinery and Equipment	—	—	—	—	3 298	21 894
Accumulated Depreciation	—	—	—	—	(1 522)	(10 328)
Construction in Progress	—	—	—	—	—	—
Amount Available in Debt Service Fund	—	—	—	—	—	—
Resources to be Provided in Future Years From						
Legislative Appropriation	—	—	—	—	—	—
Lease Revenues (Note H)	—	—	—	—	—	—
Total Assets	$233 180	$124 597	$54 471	$58 516	$907 893	$236 368
Liabilities and Fund Equity						
Liabilities						
Vouchers Payable	$ 50 014	$ 35 003	$ —	$ 96	$ 3 628	$ 2 475
Contracts Payable	—	1 861	6 463	—	—	2 226
Accrued Liabilities	5 037	4 981	—	8 573	28 020	257
Deposits Held in Custody	—	—	—	—	—	—
Due to Other Funds (Note F)	11 600	9 193	419	1 358	1 694	3 109
Due to Other Individuals or Groups	—	—	—	—	—	—
Due to Other Taxing Units	490	—	—	—	—	—
Deferred Revenue (Note A)	6 416	17 988	—	—	8 414	557
Advance From Other Funds	—	—	—	—	—	4 199
Policy Claim Liabilities (Note A)	—	—	—	—	—	7 231
Notes Payable (Note H)	—	38	—	—	140 311	3 428
General Bonds Payable (Note H)	—	—	—	—	—	—
Revenue Bonds Payable (Note H)	—	—	—	—	644 230	—
Leave Obligations	—	—	—	—	232	679
Total Liabilities	73 557	69 064	6 882	10 027	826 529	24 161
Fund Equity						
Contributed Working Capital	—	—	—	—	15 402	177 681
Investment in Fixed Assets	—	—	—	—	—	—
Retained Earnings	—	—	—	—	65 962	34 526
Fund Balances						
Reserved (Notes K & O)	78 229	55 349	36 463	—	—	—
Appropriation Line Item Deficits						
Carry Forward (Note K)	(334)	(2 228)	—	—	—	—
Unreserved						
Designated for Bldg. and Water Bonds	—	—	—	4 479	—	—
Designated for Revenue Bonds	—	—	—	44 010	—	—
Designated for Construction Projects	—	—	11 126	—	—	—
Undesignated	81 728	2 412	—	—	—	—
Designated for Colleges and Universities	—	—	—	—	—	—
Total Fund Equity	159 623	55 533	47 589	48 489	81 364	212 207
Total Liabilities and Fund Equity	$233 180	$124 597	$54 471	$58 516	$907 893	$236 368

The accompanying notes are an integral part of the financial statements

Fiduciary Funds		Account Groups			Total (Memorandum Only)	Total (Memorandum Only)
Trust and Agency	Trust December 31, 1983	General Fixed Assets	General Long-term Obligations	College and University Funds (Note C)	June 30, 1984 December 31, 1983	June 30, 1983 December 31, 1982 (as Restated Note C)
$146,469	$ 265,089	$ —	$ —	$ 73,296	$1,061,940	$ 999,273
60,511	1,603,805	—	—	92,019	1,881,297	1,507,768
2,364	29,096	—	—	62,783	184,930	131,230
500	—	—	—	31,219	733,304	573,348
4,173	27,139	—	—	406	47,044	36,899
—	—	—	—	—	17,988	8,659
14,750	—	—	—	3,586	43,400	39,165
—	—	—	—	—	4,199	4,537
—	—	—	—	10,976	33,381	36,173
—	—	—	—	1,719	2,424	3,017
—	—	—	—	—	12,560	10,090
4,297	325	51,554	—	16,502	73,995	70,189
—	1,318	216,068	—	498,945	724,130	676,055
—	5,989	106,024	—	219,791	356,996	313,811
—	(1,541)	—	—	—	(13,391)	(11,680)
—	—	17,279	—	35,035	52,314	36,960
—	—	—	48,489	—	48,489	6,317
—	—	—	304,257	—	304,257	326,627
—	—	—	22,230	—	22,230	5,312
$233,064	$1,931,220	$390,925	$374,976	$1,046,277	$5,591,487	$4,773,750
$ 258	$ 25,562	$ —	$ —	$ 22,830	$ 139,666	$ 102,166
—	—	—	3,646	4,061	18,257	23,259
—	—	—	—	19,358	66,226	63,872
—	8,446	—	—	2,103	10,549	16,504
16,027	—	—	—	—	43,400	39,165
1,394	—	—	—	10,572	11,966	6,026
164,662	—	—	—	—	165,152	102,429
—	67	—	—	5,327	38,769	34,182
—	—	—	—	—	4,199	4,602
26,552	64,641	—	—	—	98,424	92,325
—	—	—	982	5,525	150,284	122,774
—	—	—	271,940	—	271,940	236,950
—	—	—	66,240	62,627	773,097	711,242
—	—	—	32,168	—	33,079	24,655
208,893	98,716	0	374,976	132,403	1,825,208	1,580,176
—	—	—	—	17,843	210,926	194,297
—	—	390,925	—	696,277	1,087,202	1,057,837
—	—	—	—	—	100,488	—
24,171	1,832,504	—	—	124,057	2,150,773	1,804,313
—	—	—	—	—	(2,562)	(18)
—	—	—	—	—	4,479	2,486
—	—	—	—	—	44,010	3,831
—	—	—	—	—	11,126	34,075
—	—	—	—	—	84,140	21,001
—	—	—	—	75,697	75,697	75,752
24,171	1,832,504	390,925	0	913,874	3,766,279	3,193,574
$233,064	$1,931,220	$390,925	$374,976	$1,046,277	$5,591,487	$4,773,750

Combined Statement of Revenues, Expenditures and Changes in Fund Balances – All Governmental Fund Types and Expendable Trust Funds

For the Fiscal Year Ended June 30, 1984/December 31, 1983 **(Expressed in Thousands)**

	Governmental Fund Types			
	General	Special Revenue	Capital Projects	Debt Service
Revenues				
Unrestricted				
Sales Tax	$ 488,455	$ —	$ —	$ —
Individual Income Tax	—	387,338	—	—
Corporation Franchise Tax	—	45,036	—	—
Motor and Special Fuel Tax	—	83,428	—	—
Licenses, Fees and Permits	12,001	32,521	—	—
Interest on Investments	11,711	18,985	—	11,352
Miscellaneous Taxes and Other	88,033	16,977	—	4,613
Total Unrestricted	600,200	584,285	0	15,965
Restricted				
Restricted Sales Tax	36,686	—	—	—
Federal Contracts and Grants	305,822	194,069	1,300	—
Departmental Collections	49,568	7,701	—	—
Public Education Dedicated Credits	—	82	—	—
Aeronautics	—	8,818	—	—
Federal Mineral Lease	37,468	—	—	—
Intergovernmental Revenues	—	—	18,518	—
Interest on Investments	—	3,528	285	—
Premiums, Other Collections	—	—	—	—
Miscellaneous	5,501	10,196	—	—
Total Restricted	435,045	224,394	20,103	0
Total Revenues	1,035,245	808,679	20,103	15,965
Expenditures				
Current				
General Government	128,852	—	—	—
Business, Labor, Agriculture	20,729	—	—	—
Community and Economic Development	48,615	—	—	—
Higher Education	205,319	—	—	—
Natural Resources	47,293	—	—	—
Social Services, Claims	253,491	—	—	—
Unemployment Claims	—	—	—	—
Health	157,378	—	—	—
Public Education	—	567,399	—	—
Transportation and Public Safety	44,704	279,984	—	—
Capital Outlay	—	—	58,550	—
Debt Service				
Principal Retirement	—	—	—	56,750
Interest and Other Charges	—	—	—	25,362
Total Expenditures	906,381	847,383	58,550	82,112
Excess of Revenues Over (Under) Expenditures	128,864	(38,704)	(38,447)	(66,147)
Other Financing Sources (Uses)				
Proceeds of Revenue Bonds	—	—	—	34,490
Proceeds of General Obligation Bonds	25,000	—	—	29,033
Loss on Advance Refunding	—	—	—	(2,733)
Operating Transfers In (Note L)	58,313	54,110	22,246	47,984
Operating Transfers (Out) (Note L)	(104,467)	(47,270)	(287)	(455)
Total Other Financing Sources (Uses)	(21,154)	6,840	21,959	108,319
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses	107,710	(31,864)	(16,488)	42,172
Beginning Fund Balances	64,848	85,414	64,757	6,317
Residual Equity Transfers (Note L)	(12,935)	—	(680)	—
Adjustments To Beginning Fund Balances (Note C)	—	1,983	—	—
Beginning Fund Balances as Adjusted	51,913	87,397	64,077	6,317
Ending Fund Balances	$159,623	$55,533	$47,589	$48,489

The accompanying notes are an integral part of the financial statements.

Fiduciary Fund Type		Total (Memorandum Only)	Total (Memorandum Only)
Expendable Trusts		June 30, 1984 & December 31, 1983	June 30, 1983 & December 31, 1982 (as Restated Note C)
June 30, 1984	December 31, 1983		
$ —	$ —	$ 488,455	$ 388,687
—	—	387,338	345,558
—	—	45,036	31,593
—	—	83,428	81,289
—	—	44,522	42,638
—	—	42,048	37,930
—	—	109,623	71,442
0	0	1,200,450	999,137
—	—	36,686	—
—	33,952	535,143	431,959
—	—	57,269	53,407
—	—	82	77
—	—	8,818	3,821
—	—	37,468	36,163
—	—	18,518	20,402
2,417	627	6,857	7,269
—	126,725	126,725	84,837
10,366	1,091	27,154	33,738
12,783	162,395	854,720	671,673
12,783	162,395	2,055,170	1,670,810
2,000	—	130,852	128,347
—	—	20,729	18,721
4,293	—	52,908	28,644
—	—	205,319	206,290
—	—	47,293	38,270
8,309	—	261,800	221,998
—	149,195	149,195	156,832
—	—	157,378	162,797
1,050	—	568,449	561,480
—	—	324,688	225,686
—	—	58,550	71,068
—	—	56,750	10,375
—	—	25,362	10,266
15,652	149,195	2,059,273	1,840,774
(2,869)	13,200	(4,103)	(169,964)
—	—	34,490	40,000
—	—	54,033	118,000
—	—	(2,733)	—
—	—	182,653	195,459
(195)	(1,091)	(153,765)	(131,617)
(195)	(1,091)	114,678	222,342
(3,064)	12,109	110,575	52,378
7,847	4,707	233,890	309,528
—	—	(13,615)	(70,635)
(1,638)	—	345	(57,036)
6,209	4,707	220,620	181,857
$ 3,145	$16,816	$331,195	$234,235

Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Budgetary Basis): General Fund, Special Revenue Funds and Debt Service Fund

For the Fiscal Year Ended June 30, 1984 **(Expressed in Thousands)**

	General Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Unrestricted			
Sales Tax	$ 413,841	$ 488,529	$ 74,688
Individual Income Tax	—	—	—
Corporation Franchise Tax	—	—	—
Motor and Special Fuel Tax	—	—	—
Licenses, Fees and Permits	12,082	12,005	(77)
Interest on Investments	10,608	11,712	1,104
Miscellaneous Taxes and Other	63,754	88,045	24,291
Total Unrestricted Revenue	500,285	600,291	100,006
Restricted			
Restricted Sales Tax	36,686	36,686	—
Federal Contracts and Grants	312,072	312,072	—
Departmental Collections	94,192	91,963	(2,229)
Higher Education/Public Education Dedicated Credits	55,523	55,523	—
Aeronautics	—	—	—
Federal Mineral Lease	38,000	37,468	(532)
Interest on Investments	—	—	—
Miscellaneous	8,721	8,706	(15)
Total Restricted Revenue	545,194	542,418	(2,776)
Total Revenues	1,045,479	1,142,709	97,230
Intrafund Eliminations		(107,464)	
Total Revenues GAAP Basis		1,035,245	
Expenditures			
Current			
General Government	136,371	132,791	3,580
Business, Labor, Agriculture	21,114	20,864	250
Community and Economic Development	64,238	48,859	15,379
Higher Education	265,269	265,073	196
Natural Resources	58,730	47,991	10,739
Social Services	269,467	263,183	6,284
Health	189,813	189,146	667
Public Education	—	—	—
Transportation and Public Safety	49,677	45,938	3,739
Debt Service			
Principal Retirement	—	—	—
Interest Charges	—	—	—
Total Expenditures	1,054,679	1,013,845	40,834
Intrafund Eliminations		(107,464)	
Total Expenditures GAAP Basis		906,381	
Excess of Revenues Over (Under) Expenditures	(9,200)	128,864	138,064
Other Financing Sources (Uses)			
Proceeds of General Bonds	25,000	25,000	—
Operating Transfers In	58,313	58,313	—
Operating Transfers (Out)	(104,467)	(104,467)	—
Total Other Financing Sources (Uses)	(21,154)	(21,154)	0
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses	(30,354)	107,710	138,064
Beginning Fund Balance	64,848	64,848	—
Residual Equity Transfers (Note L)	(12,935)	(12,935)	—
Adjustments to Beginning Fund Balances (Note C)	—	—	—
Beginning Fund Balances as Adjusted	51,913	51,913	0
Ending Fund Balances	$ 21,559	$ 159,623	$138,064

The accompanying notes are an integral part of the financial statements

Special Revenue Funds			Debt Service Fund (General Obligation Only)		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
$ —	$ —	$ —	$ —	$ —	$ —
372,360	387,338	14,978	—	—	—
33,660	45,036	11,376	—	—	—
86,953	83,428	(3,525)	—	—	—
33,564	32,521	(1,043)	—	—	—
35,525	18,985	(16,540)	—	—	—
636	16,977	16,341	—	—	—
562,698	584,285	21,587	0	0	0
—	—	—	—	—	—
194,310	194,432	122	—	—	—
7,652	8,137	485	—	—	—
133	136	3	—	—	—
9,025	8,817	(208)	—	—	—
—	—	—	—	—	—
3,528	3,528	—	10,039	10,039	—
12,071	12,093	22	—	—	—
226,719	227,143	424	10,039	10,039	0
789,417	811,428	22,011	10,039	10,039	0
	(2,749)			0	
	808,679			10,039	
—	—	—	—	—	—
—	—	—	—	—	—
—	—	—	—	—	—
—	—	—	—	—	—
—	—	—	—	—	—
—	—	—	—	—	—
—	—	—	—	—	—
584,457	569,994	14,463	—	—	—
307,944	280,138	27,806	—	—	—
—	—	—	19,500	19,500	—
—	—	—	20,973	18,811	2,162
892,401	850,132	42,269	40,473	38,311	2,162
	(2,749)			0	
	847,383			38,311	
(102,984)	(38,704)	64,280	(30,434)	(28,272)	2,162
—	—	—	—	322	322
54,110	54,110	—	29,943	29,943	—
(47,270)	(47,270)	—	—	—	—
6,840	6,840	0	29,943	30,265	322
(96,144)	(31,864)	64,280	(491)	1,993	2,484
85,414	85,414	—	2,486	2,486	—
—	—	—	—	—	—
1,983	1,983	—	—	—	—
87,397	87,397	0	2,486	2,486	—
$ (8,747)	$ 55,533	$64,280	$ 1,995	$ 4,479	$2,484

Combined Statement of Revenues, Expenses and Changes in Retained Earnings/Fund Balances - All Proprietary Fund Types and Similar Trust Funds

For the Fiscal Year Ended June 30, 1984/December 31, 1983 **(Expressed in Thousands)**

	Proprietary Funds		Fiduciary Funds	
	Enterprise	Internal Service	Non-Expendable Trust	Expendable Trust December 31, 1983
Operating Revenues:				
Interest on Investments	$ 32,008	$ 8,343	$ —	$ 184,161
Liquor:				
Sales (Net of $12,345 Sales and School Lunch Tax)	66,822	—	—	—
Permits, Licenses and Fees	273	—	—	—
Charges for Services/Premiums	6,650	64,156	—	33,087
Interest on Mortgages/Notes	40,563	—	—	—
Member Contributions	—	—	—	172,797
Miscellaneous	5,367	—	213	1,925
Total Operating Revenues	151,683	72,499	213	391,970
Cost of Goods Sold	40,735	—	—	—
Gross Profit	110,948	72,499	213	391,970
Operating Expenses:				
Administrative	11,788	20,796	—	1,154
Rentals and Leases	512	1,124	—	—
Maintenance	195	3,374	—	—
Interest	61,260	447	—	—
Depreciation	765	3,110	—	399
Benefit Claims	—	27,597	—	69,271
Contribution Refunds	—	—	—	19,326
Supplies and Other Miscellaneous	233	4,899	—	86
Total Operating Expenses	74,753	61,347	0	90,236
Total Operating Income	36,195	11,152	213	301,734
Non-Operating Income (Expenses):				
Interest on Investments	—	—	—	11,445
Gain on Investments	—	—	—	4,440
Loss on Sale of Fixed Assets	—	(274)	—	—
Other Non-Operating Sources	869	146	—	—
Cumulative Effect of Compensated Absences	(232)	(679)	—	(88)
Total Non-Operating Income (Expenses)	637	(807)	0	15,797
Income Before Operating Transfers	36,832	10,345	213	317,531
Other Financing (Uses):				
Operating Transfers Net (Note L)	(19,475)	(1,390)	—	(7,937)
Net Income After Operating Transfers	17,357	8,955	213	309,594
Beginning Retained Earnings/Fund Balances	48,605	25,571	20,813	1,515,839
Ending Retained Earnings/Fund Balances				
Before Dividends	65,962	34,526	21,026	1,825,433
Dividends Declared	—	—	—	(9,745)
Ending Retained Earnings/Fund Balances	$ 65,962	$34,526	$21,026	$1,815,688

The accompanying notes are an integral part of the financial statements

Combined Statement of Changes in Financial Position - All Proprietary Fund Types and Similar Trust Funds

For the Fiscal Year Ended June 30, 1984/December 31, 1983 **(Expressed in Thousands)**

	Proprietary Funds		Fiduciary Funds	
	Enterprise	Internal Service	Non-Expendable Trust	Expendable Trust December 31, 1983
Sources of Working Capital:				
Operations:				
Operating Income	$ 36,195	$ 11,152	$ 213	$301,734
Items Not Requiring Working Capital:				
Loss On Sale of Fixed Assets	—	(274)	—	—
Depreciation	765	3,110	—	—
Amortization of Deferred Charges	1,073	—	—	399
Loan Loss Recovery	(500)	—	—	—
Total Sources from Operations	37,533	13,988	213	302,133
Non-Operating Revenue	869	325	—	15,885
Disposal of Land, Buildings, Equipment	21	1,131	—	4
Increase in Contributed Working Capital	1,253	13,091	—	—
Increase in Advance from Other Funds	—	450	—	—
Increase in Policy Claim Liabilities	—	—	—	1,000
Increase in Long-Term Debt	227,296	3,164	—	—
Decrease in Mortgages/Notes Receivable	78,390	—	—	—
Decrease in Other Investments	1,031	1,250	—	—
Decrease in Deferred Charges	24	—	—	—
Total Sources of Working Capital	346,417	33,399	213	319,022
Uses of Working Capital:				
Transfer to Other Funds	19,475	1,715	—	7,937
Non-Operating Expenses	232	533	—	88
Acquisition of Land, Buildings, Equipment	1,565	7,299	—	3,849
Decrease in Advance From Other Funds	—	853	—	—
Increase in Mortgages/Notes Receivable	187,040	46,790	—	—
Increase in Deferred Charges	3,684	—	—	—
Payments on Long-Term Debt	136,594	—	—	—
Net Policy Holders Dividend Declared	—	—	—	9,745
Decrease in Deposits Held in Custody	—	—	—	7,522
Decrease in Policy Claim Liabilities	—	—	—	2,357
Decrease in Notes Payable	—	1,257	—	—
Decrease in Contributed Working Capital	—	275	—	—
Increase in Other Investments	—	5,000	6,160	332,401
Total Uses of Working Capital	348,590	63,722	6,160	363,899
Net Decrease in Working Capital	$ (2,173)	$(30,323)	$(5,947)	$ (44,877)
Elements of Net Increase (Decrease) in Working Capital:				
Cash and Cash Equivalents	$ 8,499	$(41,438)	$(8,956)	$ (31,688)
Accounts Receivable/Due From Other Funds	1,731	1,085	(419)	(1,887)
Accrued Interest	1,570	1,750	—	2,278
Inventories	(644)	66	—	—
Prepaid Expenses	(66)	(52)	—	—
Policy Claim Liabilities	—	(2,754)	—	—
Vouchers Pay./Acc. Liab./Due To Other Funds	(12,519)	12,244	3,428	(14,228)
Contracts Payable	29	—	—	—
Current Portion of Long-Term Obligation	—	(766)	—	—
Deferred Revenue	(773)	(458)	—	648
Net Decrease in Working Capital	$ (2,173)	$(30,323)	$(5,947)	$ (44,877)

The accompanying notes are an integral part of the financial statements.

Combined Statement of Revenues, Expenditures and Changes in Fund Equity – All College and University Fund Types

For the Fiscal Year Ended June 30, 1984 **(Expressed in Thousands)**

	Current Funds	Fiduciary Funds	Plant Funds	Total (Memorandum Only)
Revenues:				
Tuition and Fees	$ 58,987	$ —	$ 4,340	$ 63,327
Federal Appropriations	786	7	22	815
State Appropriations	201,739	52	34,895	236,686
Federal and State Grants and Contracts	126,151	1,437	2,157	129,745
Local Grants and Contracts	770	—	—	770
Private Contracts, Grants and Gifts	19,673	2,479	4,470	26,622
Interest and Endowment Income	12,196	1,028	3,548	16,772
Sales and Services of Educational Activities	34,239	—	—	34,239
Sales and Services of Auxiliary Enterprises and Hospital	124,258	—	—	124,258
Other	5,130	77	3,509	8,716
Total Revenues	583,929	5,080	52,941	641,950
Expenditures:				
Instruction	156,921	—	—	156,921
Research	71,074	—	—	71,074
Public Service	49,844	—	—	49,844
Academic Support	34,691	—	—	34,691
Student Services	19,457	—	—	19,457
Institutional Support	32,416	—	—	32,416
Operations and Maintenance of Plant	38,114	—	—	38,114
Scholarships and Loan Cancellations	21,152	748	—	21,900
Auxiliary Enterprises and Hospital	116,924	—	—	116,924
Interest Payments	—	—	3,760	3,760
Indirect Costs Recovered	15,722	6	—	15,728
Expended for Plant Facilities	—	—	5,954	5,954
Other	699	273	535	1,507
Total Expenditures	557,014	1,027	10,249	568,290
Excess of Revenues Over (Under) Expenditures	26,915	4,053	42,692	73,660
Other Increases (Decreases) in Fund Equity:				
Operating Transfers In (Out)	(16,396)	(573)	16,969	—
Capitalized Current Fund Expenditures	—	—	22,372	22,372
Disposal of Plant Facilities	—	—	(7,703)	(7,703)
Cumulative Effect of Compensated Absences	21	—	—	21
Miscellaneous	(199)	—	—	(199)
Total Other Increases (Decreases) in Fund Equity	(16,574)	(573)	31,638	14,491
Excess of Revenues and Other Increases Over (Under) Expenditures and Other Deductions	10,341	3,480	74,330	88,151
Beginning Fund Equity	72,614	68,839	684,270	825,723
Ending Fund Equity	$ 82,955	$72,319	$758,600	$913,874

The accompanying notes are an integral part of the financial statements

Notes to the Combined Financial Statements

Year Ended June 30, 1984/December 31, 1983

Financial Statements and Description of Funds and Account Groups

1. Financial Statements

The accompanying financial statements of the State of Utah present the financial position of the various fund types and account groups, the results of operations of the various fund types, and the changes in financial position of the proprietary and similar trust funds. The financial statements are presented as of June 30, 1984, and December 31, 1983 for certain trust funds and for the years then ended.

The financial statements include the various departments, agencies and other organizational units governed by the Utah State Legislature and/or Constitutional Officers of the State of Utah. A total column (memorandum only) has been added to the statements. The total column includes interfund activity and is not comparable to a consolidated financial statement, but is presented only to facilitate financial analysis. Data in this column does not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles.

2. Governmental Fund Types

The financial activities are recorded in individual funds classified by type and described below, each of which is deemed to be a separate accounting entity. The financial position and operations of each fund are accounted for in separate self-balancing accounts which represent the fund's assets, liabilities, equities, revenues and expenditures.

General Fund:

Transactions related to resources obtained and used for those services traditionally provided by a state government, which are not accounted for in other funds, are accounted for in the General Fund. These services include, among others, general government, public safety, judicial, human resources, licensing and regulation, and education. Resources obtained from federal grants and used for services provided by General Fund entities, consistent with applicable legal requirements, are recorded in the General Fund.

Special Revenue Funds (Uniform School Fund and Transportation Fund):

Transactions related to resources obtained, the uses of which are restricted to specific purposes, are accounted for in Special Revenue Funds. Special Revenue Funds include transactions related to the Office of Public Education and the Transportation Department.

Capital Projects Fund:

Transactions related to resources obtained and used for the acquisition, construction or improvement of certain capital facilities are accounted for in the Capital Projects Fund. Such resources are derived principally from proceeds of general obligation bond issues, revenue bonds, federal grants and operating transfers from the State's General Fund.

The State enters into long-term contracts for the construction of major capital projects and records the commitments as encumbrances to the extent funds are available. (See Note O)

Debt Service Fund:

Transactions related to resources obtained and used for the payment of interest and principal on general long-term debt obligations and on revenue bonds of the State Building Ownership Authority and State Bonding Commission are accounted for in the Debt Service Fund.

Notes to the Combined Financial Statements

3. Proprietary Fund Types

Enterprise Fund:

The individual enterprise funds account for operations similar to a private business enterprise. The State's intent is that the Liquor Commission recover its costs of operation plus a profit through the sale of liquor products. All profits are transferred to the General Fund. The Utah Housing Finance Agency is a corporate body created to provide mortgage money for low and moderate income families and is operated using bond proceeds and interest revenues from the mortgages. The Student Loan Funds were established by the State Board of Regents to provide student loans and loan guarantees and are operated using loan fees, interest revenues and federal administrative allowances. The Blind Industries is a sheltered workshop that provides employment, evaluation, and training for visually impaired or blind adults. Financing is provided from the sale of products and from State appropriations.

Internal Service Funds:

A variety of independent operations comprise the Internal Service Funds, of which the Water Resources and Community Impact Loan Funds are the largest. The Water Resources Loan Fund provides loans to local governments, water districts and other entities for the purpose of upgrading water storage facilities and related structures. The Community Impact Loan Fund provides loans to local governments to alleviate social, economic, and public financial impacts resulting from the development of the State's natural resources. (Grants authorized by the Community Impact Loan Board amounting to $8,340,000 were transferred to and expended in the General Fund.) The other internal service operations provide goods and/or services to other State departments and political sub-divisions on a cost reimbursement basis.

4. Fiduciary Fund Types

Transactions related to assets held by the State in a trust or agency capacity are accounted for in the fiduciary fund type category. Fiduciary funds are comprised of:

a. Expendable Trust Funds which account for assets received and expended by the State as trustee and include the following funds:

Second Injury, Pension Funds, Unemployment Compensation, Indian Affairs, Workmen's Compensation, and miscellaneous others. Pension Funds, Workmen's Compensation Fund and the Unemployment Compensation Fund are reported for the year ended December 31, 1983. All other Expendable Trust Funds are reported for the year ended June 30, 1984.

b. The Non-Expendable Trust Fund accounts for the transactions, assets, liabilities and fund equity of the State Land Board. The Land Board Fund was created from Federal Enabling Act land grants and the sale of such lands. The earnings of the fund are primarily used to support education in the State.

c. Agency Funds which account for assets held by the State as an agent for other governmental units or other organizations.

5. College and University Funds

The College and University Funds include:

a. Current Funds which account for unrestricted funds over which the governing boards retain full control in achieving the institutions' purposes and restricted funds which may be utilized only in accordance with externally restricted purposes.

b. Fiduciary Funds which account for assets held by loan, endowment, life income, and agency funds in which the universities act in a fiduciary capacity.

c. Plant Funds which account for institutional property acquisition, renewal, replacement and debt service.

6. Account Groups

a. General Fixed Assets Account Group

The General Fixed Assets Account Group is used to account for land, buildings, and equipment of the governmental type funds. Fixed assets of the trust funds, proprietary type funds, and colleges and universities are accounted for separately in their respective funds.

b. General Long-Term Obligation Account Group

Unmatured long-term obligations of the governmental type funds related to general government bonds, revenue bonds of the Utah State Bonding Commission, capital lease obligations and leave obligations are reflected in the General Long-Term Obligation Account Group.

Notes to the Combined Financial Statements

Year Ended June 30, 1984/December 31, 1983

Note A. Summary of Significant Accounting Policies

1. All Funds

Grants:

Federal grants and assistance awards made on the basis of entitlement periods are recorded as receivables when entitlement occurs. All Federal reimbursement type grants in governmental funds are recorded as receivables when the related expenditures are incurred.

Retirement and Employee Benefit Costs:

Full time State employees participate in the State retirement system. Contributions collected for the State retirement system, as well as the retirement benefits paid are accounted for in the Pension Trust Fund. All costs for pension, health and Federal Social Security benefits in governmental fund types are reported as personnel service expenditures in the appropriate fund. Benefit costs applicable to proprietary fund types are reflected as expenses in the proprietary funds.

Interfund Transactions:

The State basically has three types of interfund transactions, as follows:

1. Services rendered and employee benefit contributions. These transactions are accounted for as revenues, expenditures or expenses in the funds involved.
2. Operating appropriations/subsidies. These are accounted for as operating transfers in the funds involved with the exception of the annual appropriations to the colleges and universities ($236,686,000 in 1984) and college and university building projects conducted through the Capital Projects Fund which are accounted for as revenues and expenditures in the funds involved.
3. Equity contributions. These are accounted for as equity transfers (additions to or deductions from beginning governmental fund balances or proprietary fund contributed capital).

The composition of the State's interfund receivables and payables at June 30, 1984 is presented in Note F.

Intrafund Transactions:

Intrafund transfers, as a result of contracts between departments and/or agencies, are considered expenditures by the contractor and revenues by the contractee for budgetary purposes. However, in the Combined Statement of Revenues, Expenditures and Changes in Fund Balances, all intrafund revenues and expenditures have been eliminated. The amount of the eliminations by fund is reflected on the Combined Statement of Revenues, Expenditures and Changes in Fund Balances—Budget and Actual.

2. Governmental Fund Types, Expendable Trust Funds (Governmental Type) and Agency Funds

Basis of Accounting:

The accounts of the General, Special Revenue, Debt Service, Capital Projects, Expendable Trusts (Governmental Type) and Agency Funds are maintained and reported using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues and related assets are recognized when measurable and available to finance operations during the year or to liquidate liabilities existing at the end of the year; expenditures and related liabilities are recognized when obligations are incurred. Modifications to the accrual basis of accounting include:

- Income taxes, sales taxes and other self assessed taxes are recognized as revenues in the period in which they are received. Income tax, sales tax and other miscellaneous tax returns received by the State prior to June 30, 1984 acknowledging taxes due, give rise to revenues that are measurable but not available and therefore, should be recorded as deferred until the year the taxes become available. Neither the taxes receivable nor the deferred revenue are recorded by the State. For returns filed by June 30, 1984 a liability has been recorded for refunds due. No reserve has been established for possible refunds of taxes paid under protest.
- Inventories of materials and supplies in the General Fund and Special Revenue—Uniform School Fund are recorded as expenditures when received. In the Special Revenue—Transportation Fund, these inventories are recorded as expenditures when utilized.
- Employees' vested annual leave, sick leave and compensatory leave are recorded as expenditures when utilized. The amount of accumulated annual leave and compensatory leave unpaid at June 30, 1984 has been reported in the General Long-Term Obligation Account Group. (See Note P)

Spending Measurement Focus:

All governmental fund types are accounted for on a spending or "financial flow" measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Reported fund balance (net current assets) is considered a measure of "available spendable resources." Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they present a summary of sources and uses of "available spendable resources" during a period.

Receivables Unbilled:

The receivables unbilled represent an amount equal to costs incurred by the Department of Transportation on highway construction projects which are eligible for reimbursement from the Federal government upon modification and approval of the related project contracts. When Federal funds are available for recovery of the costs, the receivables will be billed.

Investments:

Investments are stated at cost. (See Notes D & E)

Inventory:

Inventory for the Special Revenue—Transportation Fund is valued at average cost.

Capital Outlays:

Principally all capital expenditures for the acquisition or construction of State fixed assets are reported as capital outlays in the Capital Projects Fund.

Deferred Revenue:

General Fund deferred revenue is principally federal funds received in advance of the authorized expenditure.

Special Revenue Funds deferred revenues include amounts expended by the Transportation Fund on federally participating construction projects which are currently eligible for reimbursement but the funds are not available until a modified contract is submitted and approved. These amounts will be billed to the Federal government and recorded as revenue in future periods as funds become available.

Deposits:

Construction contracts let by the Department of Transportation (DOT) usually include provisions to withhold a percentage of the payments until the project reaches a certain stage of completion. Under Utah law, DOT is allowed to deposit these funds in an escrow account at a bank or institution selected by the contractor. At June 30, 1984, $9,106,000 was being held in escrow. These escrow funds are not included in the Financial Statements.

Encumbrances:

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed in the Capital Projects Fund as detailed in Note O. Encumbrances outstanding at year end for purchase orders in the General Fund, Special Revenue Funds and College and University Funds which were ordered before May 1 and whose delivery was expected before fiscal year end are reported as reservations of fund balances.

3. Enterprise, Internal Service, Non-Expendable Trust, Expendable Trusts—(Proprietary Type)

Basis of Accounting:

The accounts of the Enterprise, Internal Service, Non-Expendable Trust, and Expendable Trust Funds (proprietary type) are reported using the accrual basis of accounting. Under the accrual basis, revenues are recorded when earned and expenses are recorded when the related liability is incurred. Also, the funds are accounted for on a cost of services or "capital maintenance" measurement focus. This means that all assets and all liabilities (whether current or noncurrent) associated with their activity are included on their balance sheets. Reported fund equity (net total assets) is segregated into contributed working capital and retained earnings components.

Investments: (See Notes D & E)

Investments in short-term interest bearing securities such as Time Certificates of Deposit are stated at cost which approximates market. Bond investments of the funds are stated at amortized cost.

Equity securities (stocks) are stated at cost which approximates market at the balance sheet date.

All other investments are recorded at cost net of any premium or discount.

Notes/Mortgages Receivables:

Notes and mortgages have interest rates as established by law. These rates vary by issue but are usually lower than the going market rates and in the case of some of the Internal Service Funds notes receivables, are non-interest bearing. Student loans in the Student Assistance Programs of the Enterprise Fund are guaranteed by governmental agencies. In addition, mortgages receivable of the Utah Housing Finance Agency are insured against loss or are guaranteed by private mortgage companies or governmental agencies. No other provisions for possible loan losses have been provided.

Inventory:

Inventory for the Enterprise (Liquor Control) Fund is valued at replacement cost which approximates lower of cost or market on the FIFO basis. Inventory for the Internal Service Funds is valued at lower of cost (weighted average method) or market.

Deferred Charges:

Deferred charges represent issuance costs on bonds which are amortized over the life of the issue using the bonds outstanding method, which approximates the interest method.

Buildings and Equipment:

Significant buildings and equipment of the Funds are stated at cost and are depreciated on a straight line basis over their estimated useful lives which extends to 40 years on buildings and 3-12 years on equipment. The stated cost of buildings and equipment does not include interest costs incurred during construction. Internal Service Fund—Automotive equipment is depreciated using a "units-of-production" method, based on mileage.

Land:

Land is stated at cost. However, in the Non-Expendable Trust Funds the amount for land represents the unpaid mortgage contracts receivable on lands that were repossessed by the State Land Board. In addition, lands owned by the State totaling 3,719,000 acres which were acquired under the Federal *Enabling Act* in 1894 are included for reporting purposes at the assigned cost value of approximately one dollar per acre.

Policy Claim Liabilities:

The liabilities are for insurance claims incurred prior to the reporting date and are based on actuarial estimates.

4. College and University Funds

Basis of Accounting:

The College and University Funds are accounted for on the accrual basis of accounting.

5. General Fixed Assets Account Group

Fixed assets used in governmental type operations (general fixed assets) are recorded as expenditures in the governmental funds and capitalized in the General Fixed Assets Account Group. Interest costs incurred during construction are not capitalized. Public domain ("infrastructure") general fixed assets consisting of certain improvements other than buildings, including roads, bridges, dykes, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems have not been capitalized. Such assets normally are immovable and of value only to the State.

Land, buildings and other fixed assets acquired since June 30, 1983, are recorded at historical cost. Assets acquired prior to June 30, 1983, are recorded at historical cost or estimated historical cost, based on available historical cost records. Donated fixed assets are valued at their estimated fair value at the date of donation. No depreciation has been provided on general fixed assets.

6. General Long-Term Obligation Account Group

Basis of Accounting:

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Obligation Account Group. The amounts reported in the Combined Balance Sheet for this Account Group included: $271,940,000 of general obligation bonds which will be paid from the General Fund or Special Revenue Fund as they mature; $34,490,000 of certificate of participation revenue bonds which will be paid from lease payments of State agencies leasing equipment purchased from the revenue bond proceeds; $31,750,000 of revenue anticipation notes which will be paid for with federal highway revenues; and $2,907,000 of obligations under lease commitments. (See Notes H & I)

State employees are allowed to accumulate a limited amount of unused annual and compensatory leave which would be paid to them upon separation. In addition, certain retirement benefits are available from accumulated sick leave. In the governmental fund types, the cost of annual leave, compensatory leave and retirement benefits is recognized when used. A long-term liability of $32,168,000 for the accumulated leave and benefits has been reported in the General Long-Term Obligation Account Group for the accumulated balance at June 30, 1984. (See Note P)

7. Budgeting and Budgetary Control

Summarization of budgets adopted by the Legislature for the General, the Special Revenue (Uniform School, Transportation) and the Debt Service Funds are presented in the Combined Statement of Revenues, Expenditures and Changes in Fund Balances—Budget and Actual. The legislative authorization (budget) for expenditures appears in the State *Appropriation Act* which also identifies the source of funding for the budgeted amounts.

If the source of funding is not sufficient to cover the appropriations, the Governor is required to reduce the budget by the amount of such deficiency. Reductions in fiscal year 1984 have been made for shortfalls in departmental collections, dedicated credits and federal revenue. These reductions are also reflected on the above mentioned statement in the "Budget" amount. This amount is also reduced by amounts transferred to the Capital Projects Fund for major capital expenditures as controlled by the State Division of Facilities Construction and Management. In addition, the "Budget" amount may have been increased if departmental collections, dedicated credits or federal funds exceeded the source of funding amount in the *Appropriation Act*. The expenditure of the excess funds may be made for legislative approved purposes if permitted by the Governor.

The expenditures on the Combined Statement of Revenues, Expenditures and Changes in Fund Balances—Budget and Actual are reported on the budgetary basis. Therefore, certain intrafund eliminations are reflected on the Combined Statement of Revenues, Expenditures, and Changes in Fund Balances to arrive at the GAAP basis actual expenditures.

The variance between total budgeted expenditures and actual expenditures, as reported on the above mentioned statement may result in amounts which would: 1) "Lapse to Surplus" and these funds become available for future appropriation, 2) "Lapse to Restricted and Other" and these funds become available for future appropriation, but the future appropriation must be for a specific purpose as restricted by statute, or 3) "Non Lapse" which means the funds are still available for expenditure as authorized by statute or by the *Appropriation Act*.

The budgets for Unrestricted (free) Revenues reflected in the Combined Statement of Revenues, Expenditures and Changes in Fund Balances—Budget and Actual are based on the latest projected economic conditions as determined by the State Budget Office prior to the beginning of the fiscal year. The budgets for Restricted Federal Revenues are, for the most part, based on the actual receipt of Federal Contracts or Grants reduced by the revenues not expended in the current fiscal year. Other Restricted Revenue budgets are based on departmental estimates.

Note B. Financial Reporting Entity

For financial reporting purposes as required by National Council on Governmental Accounting Statement 3, the State of Utah includes all funds, account groups, agencies, boards, commissions and authorities that are controlled by or dependent on the State's executive or legislative branches. Control or dependency on the State was determined on the basis of whether the State exercises budgetary control, management control, funding control, debt level controls, or control over the appointment of the administrative bodies.

Based on the foregoing control or dependency factors, the State has included the following entities in the Comprehensive Annual Financial Report.

Utah Building Ownership Authority

The Authority issues revenue bonds to provide capital for the construction or purchase of buildings as recorded in the Capital Projects Fund. Operations including debt service are funded through lease payments as recorded by the Debt Service Fund. Departments of State Government are the lessees of the buildings owned by the Authority. The Authority members are appointed by the Governor and approved by the Senate. Selection of building projects and issuance of bonds are authorized by the Legislature. Outstanding debt of the Authority is not a general obligation of the State, but the daily operation of the Authority is carried out by the State Department of Administrative Services and a trustee bank. The title to the buildings reverts to the State of Utah upon repayment of the bonded debt.

Unemployment Compensation Trust Fund

The Unemployment Compensation Trust Fund is financed from employer contributions, federal grants, and direct reimbursements from non-contributing employers. The Utah Department of Employment Security has a fiduciary responsibility to administer the Fund. The Department's management and operation are under the supervision of the State Industrial Commission. The Commission is appointed by the Governor and approved by the Senate, and is an integral part of State Government. The Fund was audited by the State Auditor and his report dated May 23, 1984, has been incorporated herein.

State Insurance Fund (Workmen's Compensation Trust Fund):

The State Insurance Fund provides workmen's compensation insurance and is financed through member (employer) premiums. The Fund's management is appointed by the Executive Director of the Department of Administrative Services and approved by the Governor. Administrative operations are subject to State control, and administrative budgets are controlled by the State Legislature. The Fund was audited by the State Auditor, and his report, dated August 15, 1984, has been previously issued under separate cover.

Utah State Retirement Office (Expendable Trust Funds):

The State Retirement Office administers pension funds for various retirement systems of public employees of the State and its political subdivisions. The Office is subject to State legislative and executive controls. The Governor, with Senate approval, appoints the Administrative Board. The administrative expenses are subject to legislative budget controls. The Funds were audited by other independent auditors and their report, dated April 13, 1984, has been previously issued under separate cover.

Utah Public Employees Group Insurance (Internal Service Fund):

The Group Insurance Fund provides health and life insurance and is financed by employee and employer contributions from the State and other participating political subdivisions. The Fund is administered by the State Retirement Office which is subject to legislative and executive control. The Fund was audited by other independent auditors and their report, dated September 21, 1984, has been previously issued under separate cover.

Utah Housing Finance Agency (Enterprise Fund):

The Utah Housing Finance Agency issues bonds to provide capital for housing. Operations are financed from bond proceeds and mortgage and investment interest and fees. The State has appropriated, on a repayment basis, State funds to defray bond issue costs and to maintain adequate capital reserves. The administrative body is made up of State officials and citizens appointed by the Governor. The Fund was audited by other independent auditors, and their report, dated August 29, 1984, has been previously issued under separate cover.

Liquor Control Commission (Enterprise Fund):

The Liquor Control Commission administers the Liquor Control Act with financing from operations which includes the sale of liquor products. The Commission's operations, policies and administrative expenses are subject to legislative and executive control. The Commissioners are appointed by the Governor with Senate approval. All property of the Commission is State property and all profits from operations are remitted to the State General Fund. The Fund was audited by other independent auditors, and their report, dated September 17, 1984 has been incorporated herein.

Student Assistance Programs (Enterprise Fund):

The Student Assistance Programs present combined information from two separate student assistance programs: the Higher Education Assistance Authority, which guarantees repayment of eligible student loans and the State Board of Regents Student Loan Purchase Program, which makes loans to and purchases loans of eligible students. The programs are funded from loan fees, interest and federal allowances. Both programs are administered by the State Board of Regents. The Regents are appointed by the Governor subject to Senate approval. The Board's operations and administrative expenses are subject to legislative and executive control. The Student Assistance Programs were audited by other independent auditors, and their reports, dated August 28, 1984 have previously been issued under separate cover.

Universities, Colleges and Technical Colleges (College and University Funds):

The State Board of Regents has oversight responsibility for the University of Utah, Utah State University, Weber State College, Southern Utah State College, Dixie College, College of Eastern Utah, Snow College, Utah Technical College at Salt Lake, and Utah Technical College at Provo. Each college and university is governed by an Institutional Council. The Institutional Council is comprised of eight persons appointed by the Governor and approved by the Senate, the president of the institution's alumni association and the president of the institution's associated students. The colleges and universities are funded through State appropriations, tuitions, federal grants, and private donations and grants. The colleges and universities were audited by the State Auditor or other independent auditors, and individual reports, dated from October 12, 1984, to November 21, 1984 have been previously issued under separate cover.

Area Vocational Centers (Special Revenue Fund):

The State Office of Education has oversight responsibility for the five Area Vocational Centers in the State. They are: Bridgerland, Davis, Ogden-Weber, Sevier Valley, and Uintah Basin. The Centers offer vocational education in various subjects. The Centers receive annual State appropriations for their operations. The individual Centers were audited by other independent auditors, and individual reports, dated from August 17, 1984 to September 24, 1984, have been previously issued under separate cover.

Note C. Changes in Accounting Principles and Reporting Practices

The State of Utah has made several changes in accounting principles and reporting practices effective July 1, 1983, in order to conform with generally accepted accounting principles. The following is a summary of the changes made to assets, liabilities and fund equities as of July 1, 1983.

General Fund:

Accelerated tax collections for sales tax and severance (mine occupation) tax were brought about by changes in State statues. This resulted in a one time increase of unrestricted revenues of $55,300,000 in sales tax and $6,200,000 in severance tax for the period ended June 30, 1984.

Revenues and expenditures of Higher Education for tuition and fees previously reported in the General Fund are now reported in the College and University Funds. As a result, revenues and expenditures are decreased for the fiscal years ended June 30, 1984 and June 30, 1983, of $59,754,000 and $51,535,000, respectively.

Special Revenue Funds:

State governed area vocational centers, which were not previously reported, are included in the Uniform School Fund. The addition of these centers to the Special Revenue Funds, increased beginning assets $2,520,000, liabilities $537,000, and fund balance $1,983,000.

Proprietary Funds (Enterprise Funds—Liquor Control Commission and Blind Industries and Internal Service Funds):

The Liquor Control, Blind Industries (Enterprise Funds) and the Internal Service Funds changed their method of accounting for compensated absences and special termination benefits paid to employees in accordance with Statement of Financial Accounting Standards No. 43 "Accounting for Compensated Absences", No. 74 "Accounting for Special Termination Benefits Paid to Employees", and the National Council on Governmental Accounting Statement No. 4 "Accounting and Financial Reporting Principles for Claims and Judgements and Compensated Absences." Prior to the change, vacation and special termination benefits were expensed when used. The change causes the expense for compensated absences to be accrued and charged as an expenditure in the period during which the vacation is earned. Also, the expense for special termination benefits is accrued and charged to expense in the period the employee elects to retire.

Trust and Agency Funds:

Indian Affairs expendable trust fund restated their accounts receivable. The effect was to reduce beginning assets and fund balance in the Expendable Trust Funds by $1,638,000.

General Fixed Assets Account Group:

Fixed assets acquired through expenditures in Governmental Fund Types not previously reported have been reported in the General Fixed Assets Account Group which increases beginning assets and fund equity (Investment in General Fixed Assets) by $343,774,000.

General Long-Term Obligation Account Group:

A liability for accumulated annual compensatory and early retirement incentives not previously reported for Governmental Type Funds has been reported in the General Long-Term Obligation Account Group. The inclusion of the liability increased beginning assets and liabilities by $24,655,000.

College and University Funds:

State governed colleges, universities and technical colleges, which were not previously reported, are collectively included in the College and University Funds.

Note D. Cash and Cash Equivalents

Cash equivalents are carried at cost or amortized cost which approximates market. All interest revenue is allocated to the General Fund except allocations required by law to be made to other funds. The interest revenue allocated to the General Fund is reduced when any of the funds consistently reflect a deficit cash position.

"Cash and Cash Equivalents" may be under the control of the State Treasurer or controlled by other administrative bodies as determined by law. All cash deposited to the State Treasurer by State entities is maintained by the Treasurer in various pooled investment funds. The State Treasurer invests the deposited cash including the cash float in short-term securities and other investments which conform with the provisions of the State Money Management Act (*Utah Code Annotated, 1953*, as amended, Section 51-7). (See Note E.)

The following schedule summarizes "Cash and Cash Equivalents" by fund group at June 30, 1984 and December 31, 1983:

General Fund	$ 146,245,000
Special Revenue Funds	18,748,000
Capital Projects Fund	46,208,000
Debt Service Fund	50,268,000
Enterprise Funds:	
Liquor Control Fund	695,000
Utah Housing Finance Agency	203,916,000
Student Assistance Programs	59,091,000
Blind Industries	38,000
Internal Service Funds	51,877,000
Trust and Agency Funds:	
Pension[a]	223,138,000
Workmen's Compensation[a]	23,314,000
Unemployment Compensation[a]	18,637,000
Non-Expendable	8,000
Expendable	21,222,000
Agency	125,239,000
College and University Funds	73,296,000
Total Cash and Cash Equivalents	$1,061,940,000

The following types of securities were included as the "Cash and Cash Equivalents" at June 30, 1984 and December 31, 1983:

	Cost	Market
Cash	$ 9,919,000	$ 9,919,000
Compensating Balances	3,537,000	3,537,000
Food Stamps	12,533,000	12,533,000
Short-Term Securities (TCD's, Repurchase Agreements and U.S. Treasury Bills)	1,035,951,000	1,048,291,000
Total Cash and Cash Equivalents	$1,061,940,000	$1,074,280,000

Notes to the Combined Financial Statements

Year Ended June 30, 1984/December 31, 1983

Note E. Other Investments

"Other Investments" include long-term investments. These investments may also be restricted by law or other legal instruments. "Other Investments" may be under the control of the State Treasurer or controlled by other administrative bodies as determined by law. These investments are carried at amortized cost. The following schedule summarizes "Other Investments" by fund group at June 30, 1984, and December 31, 1983:

General Fund	$ 15,042,000
Special Revenue Fund	44,867,000
Debt Service Fund	4,468,000
Enterprise Funds:	
Utah Housing Finance	47,189,000
Student Assistance Programs	7,373,000
Internal Service Funds	6,023,000
Trust and Agency Funds:	
Pension	1,508,992,000
Workmen's Compensation	94,813,000
Non-Expendable	16,529,000
Indian Affairs	9,510,000
Other Expendable	217,000
Agency	34,255,000
College and University Funds	92,019,000
Total "Other Investments"	$1,881,297,000

The following types of securities are included as "Other Investments" at June 30, 1984 and December 31, 1983:

	Cost or Carrying Value	Market
Government, Agency and Corporate Bonds	$1,263,462,000	$1,162,032,000
Stocks	502,408,000	550,252,000
Real Estate	110,512,000	103,636,000
Miscellaneous Other Securities	4,915,000	4,908,000
Total "Other Investments"	$1,881,297,000	$1,820,828,000

Note F. Due From/To Other Funds

Due From/To Other Funds at June 30, 1984, consist of the following (expressed in thousands):

	Governmental Fund Types				Proprietary Fund Types		Fiduciary Fund Types		
	General Fund	Special Revenue Funds	Capital Projects Fund	Debt Service Fund	Enterprise Funds	Internal Service Funds	Trust and Agency Funds	College and University Funds	Total Due To Other Funds
Due To									
General Fund	$ —	$2,847	$ 712	$ —	$ —	$5,293	$ 266	$2,482	$11,600
Special Revenue Funds	342	6	—	—	—	646	8,199	—	9,193
Capital Projects Fund	268	54	—	—	—	60	37	—	419
Debt Service Fund	149	—	—	—	—	2	1,207	—	1,358
Enterprise Funds	282	1,377	—	—	8	27	—	—	1,694
Internal Service Funds	403	100	85	—	6	1,384	27	1,104	3,109
Trust and Agency Funds	2,043	3,406	2,469	2,957	—	138	5,014	—	16,027
Total Due From Other Funds	$3,487	$7,790	$3,266	$2,957	$14	$7,550	$14,750	$3,586	$43,400

Notes to the Combined Financial Statements

Year Ended June 30, 1984/December 31, 1983

Note G. Changes in General Fixed Assets

A summary of changes in General Fixed Assets follows:

	Balance July 1, 1983	Additions	Retirements	Balance June 30, 1984
General Fixed Assets:				
Land	$ 49,313,000	$ 2,872,000	$ 631,000	$ 51,554,000
Buildings and Improvements	190,059,000	26,578,000	569,000	216,068,000
Machinery and Equipment	89,335,000	19,494,000	2,805,000	106,024,000
Construction-In-Progress	15,067,000	21,715,000	19,503,000	17,279,000
Total General Fixed Assets	$343,774,000	$70,659,000	$23,508,000	$390,925,000

Construction-In-Progress at June 30, 1984, consisted of the following:

Project	Description	Amount Authorized	Amount Expended	Balance Committed	Required Future Financing
81129	Youth Corrections Facility—Ogden	$ 3,742,000	$ 3,476,000	$ 266,000	$ —
78080	Devereaux House	1,639,000	1,613,000	26,000	—
82076	Ogden/Weber AVC—Trades Building	3,219,000	1,659,000	1,560,000	—
82145	Women's Correctional Facility	1,474,000	1,433,000	41,000	—
82011	Training School—Residence Phase IV	1,540,000	1,401,000	139,000	—
82013	Social Services—Vernal Office	1,671,000	1,363,000	308,000	—
84164	Logan Regional Center	923,000	1,319,000	—	396,000
82020	Sevier Valley AVC—Classes	548,000	537,000	11,000	—
80034	Prison Geothermal Heating	777,000	509,000	268,000	—
80010	Corrections—Code Compliance	540,000	411,000	129,000	—
—	Thirty-one Other Projects	7,612,000	3,558,000	4,339,000	285,000
	Total	$23,685,000	$17,279,000	$7,087,000	$681,000

Note H. Bonds and Notes Payable

Bonds Payable presented in the General Long-Term Obligation Account Group consists of the following:

General Obligation Bonds:

	Date Issued	Interest Rate	Original Issue	Balance 6/30/84
1975 Issue	7/1/75	5.25% to 5.7%	$70,000,000	$ 41,250,000
1978 Building Issue	7/1/78	4.75% to 5.8%	$25,115,000	22,365,000
1978 Water Issue	7/1/78	4.75% to 5.95%	$25,000,000	21,835,000
1980 Water Issue	10/1/80	6.25% to 7.75%	$11,000,000	8,000,000
1982 Water Issue	6/1/82	8.75% to 10.2%	$14,000,000	13,000,000
1983 Water Issue	6/1/83	5.5% to 30%[*]	$50,000,000	50,000,000
1983 Capital Improvements Issue	6/1/83	5.5% to 30%[*]	$43,000,000	36,000,000
1983 Highway Issue	5/1/83	5.875% to 6.875%	$25,000,000	25,000,000
1983 Flood Issue	10/15/83	6.6%	$25,000,000	25,000,000
1984 Refund Issue	5/1/84	6.6% to 7.6%	$29,490,000	29,490,000
Total General Obligation Bonds Payable				$271,940,000

[*] The effective interest rate on the 30% bonds after netting against the premium paid equals 5%.

Notes to the Combined Financial Statements

Year Ended June 30, 1984/December 31, 1983

Debt service cash requirements to maturity for general obligation bond issues for fiscal years ended June 30, are summarized below (Expressed in Thousands)

	Principal												
	1975 Building	1978 Building	1978 Water	1980 Water	1982 Water	1983 Water	1983 Capital	1983 Highway	1983 Flood	1984 Refund	Total Amount Principal	Total Amount Interest	Total Required
1985	$ 7,625	$ 2,365	$ 1,835	$1,000	$ 1,000	$ 2,100	$11,300	$ —	$25,000	$ —	$ 52,225	$16,342	$ 68,567
1986	8,125	2,600	2,500	1,000	1,000	2,900	12,000	—	—	—	30,125	12,837	42,962
1987	8,000	3,400	3,400	1,500	1,000	3,100	12,700	8,600	—	6,800	48,500	10,619	59,119
1988	8,500	4,000	3,900	1,500	1,000	3,400	—	8,900	—	7,200	38,400	7,569	45,969
1989	9,000	4,500	4,700	1,500	1,000	3,600	—	5,400	—	7,250	36,950	5,152	42,102
1990	—	5,500	5,500	1,500	8,000	3,900	—	2,100	—	8,240	34,740	2,683	37,423
1991	—	—	—	—	—	4,200	—	—	—	—	4,200	1,985	6,185
1992	—	—	—	—	—	4,600	—	—	—	—	4,600	1,663	6,263
1993	—	—	—	—	—	4,900	—	—	—	—	4,900	1,310	6,210
1994	—	—	—	—	—	5,300	—	—	—	—	5,300	918	6,218
1995	—	—	—	—	—	5,800	—	—	—	—	5,800	477	6,277
1996	—	—	—	—	—	6,200	—	—	—	—	6,200	—	6,200
Total	$41,250	$22,365	$21,835	$8,000	$13,000	$50,000	$36,000	$25,000	$25,000	$29,490	$271,940	$61,555	$333,495

Changes in General Obligation Bonds for the Fiscal Year 1984 are summarized below:

Balance at July 1, 1983	$236,950,000
New Bonds Issued	
1983 Flood	25,000,000
1984 Refund	29,490,000
Bonds Retired	(19,500,000)
Balance at June 30, 1984	$271,940,000

Revenue Bonds

Revenue bonds and notes consist of those issued by the Utah Housing Finance Agency, the Utah State Bonding Commission, the Utah State Board of Regents, the State of Utah, and the various Colleges and Universities. These bonds and notes are not considered general obligations of the State.

The Utah Housing Finance Agency bonds were issued to provide sources of capital for housing persons of low or moderate income. The bonds are secured by mortgages and repayments are made from the mortgage proceeds.

The Utah State Bonding Commission revenue anticipation notes were issued to pay the cost of building highways and are secured by anticipated Federal revenues that will be received upon completion of the highway projects.

The Utah State Board of Regents bonds were issued to provide funds for student loans and are secured by all assets of the Board of Regents Revenue Bond Fund and the revenues and receipts derived from such assets.

The State of Utah Certificates of Participation were issued to finance certain equipment to be utilized by the various agencies and departments of the State. The certificates are secured by the equipment they finance.

During fiscal year 1984, the State entered into an advance refunding transaction related to certain of its bonded debt. The proceeds of the General Obligation Refunding bond issue was placed in trust and used to purchase securities of the U.S. Government and related agencies at various interest rates and maturities sufficient to meet all debt service requirements of the Building Ownership Authority revenue bonds, of which $29,000,000 was outstanding at June 30, 1984. The assets are administered by the trustee and are restricted for the retirement of the refunded debt. The liability for the revenue bonds and the related securities and escrow accounts are not included in the accompanying financial statements as the State defeased its obligation for payment of the revenue bond debt prior to June 30, 1984, upon completion of the refunding transaction.

Notes to the Combined Financial Statements

Year Ended June 30, 1984/December 31, 1983

Bond issues which have been defeased and are payable from escrow accounts are the 1980 Office Building Issue and the 1981 Agriculture Building Issue.

The Colleges and Universities issue bonds for various purposes including student housing, special events centers and student unions. The bonds are secured by the related assets, student building fees and other income of certain college activities.

Revenue Bonds

	Date Issued	Interest Rate	Original Issue	Balance 6/30/84
1977-1983 Utah Housing Finance Agency Issues	1977-1983	3.3%-12.875%	$716,874,960	$608,080,000
1979 Board of Regents Student Loan Issue	1/26/79	5.8%-6.625%	$ 47,400,000	36,150,000
1983 Revenue Anticipation Notes	4/1/83	4.9%-6.125%	$ 40,000,000	31,750,000
1984 Certificates of Participation	4/1/84	6.0%-8.0%	$ 34,490,000	34,490,000
Colleges and Universities Revenue Bonds	1952-1983	2.0%-10.5%	$ 84,387,000	62,627,000
Total Revenue Bonds Payable				$773,097,000

Notes to the Combined Financial Statements

Year Ended June 30, 1984/December 31, 1983

Debt service cash requirements to maturity on revenue bond issues for fiscal years ending June 30 are summarized below (expressed in thousands):

	Principal							
	Housing Finance Agency	Student Loan	1983 Issue	Certificates of Part. 1984	Colleges and Univer.	Total Principal Required	Total Interest	Total Amount Required
1985	$ 14,290	$ 2,600	$12,550	$ —	$ 2,979	$ 32,419	$ 58,099	$ 90,518
1986	15,535	2,600	19,200	3,965	3,068	44,368	56,322	100,690
1987	18,810	2,500	—	4,425	3,252	28,987	54,192	83,179
1988	19,395	2,300	—	4,815	3,473	29,983	52,389	82,372
1989	19,925	1,900	—	5,245	4,864	31,934	50,411	82,345
1990	20,390	1,600	—	5,705	2,184	29,879	48,232	78,111
1991	21,150	1,200	—	6,210	2,360	30,920	46,125	77,045
1992	21,940	—	—	4,125	2,444	28,509	44,011	72,520
1993	22,905	—	—	—	2,556	25,461	42,026	67,487
1994	22,585	—	—	—	2,667	25,252	40,099	65,351
1995	23,065	—	—	—	2,738	25,803	38,053	63,856
1996	30,960	21,450	—	—	2,843	55,253	35,168	90,421
1997	24,500	—	—	—	2,277	26,777	31,517	58,294
1998	26,965	—	—	—	2,206	29,171	29,050	58,221
1999	23,845	—	—	—	2,325	26,170	26,360	52,530
2000	21,595	—	—	—	2,194	23,789	24,112	47,901
2001	22,490	—	—	—	2,105	24,595	22,168	46,763
2002	23,070	—	—	—	2,117	25,187	20,126	45,313
2003	23,880	—	—	—	1,970	25,850	17,995	43,845
2004	24,805	—	—	—	1,813	26,618	15,764	42,382
2005	25,645	—	—	—	1,469	27,114	13,443	40,557
2006	26,395	—	—	—	1,491	27,886	11,075	38,961
2007	19,943	—	—	—	1,508	21,451	15,848	37,299
2008	13,447	—	—	—	1,339	14,786	21,802	36,588
2009	17,186	—	—	—	1,202	18,388	20,794	39,182
2010	13,545	—	—	—	1,034	14,579	22,075	36,654
2011	9,410	—	—	—	689	10,099	23,692	33,791
2012	11,109	—	—	—	416	11,525	23,097	34,622
2013	2,249	—	—	—	442	2,691	22,778	25,469
2014	2,244	—	—	—	445	2,689	22,701	25,390
2015	2,268	—	—	—	146	2,414	22,562	24,976
2016	2,073	—	—	—	11	2,084	17,658	19,742
2017	1,911	—	—	—	—	1,911	9,833	11,744
2018	1,795	—	—	—	—	1,795	1,950	3,745
2019	1,985	—	—	—	—	1,985	1,757	3,742
2020	2,180	—	—	—	—	2,180	1,543	3,723
2021	2,405	—	—	—	—	2,405	1,305	3,710
2022	2,655	—	—	—	—	2,655	1,042	3,697
2023	2,230	—	—	—	—	2,230	774	3,004
2024	2,240	—	—	—	—	2,240	509	2,749
2025	3,065	—	—	—	—	3,065	187	3,252
	$608,080	$36,150	$31,750	$34,490	$62,627	$773,097	$1,008,644	$1,781,741

Notes Payable

The Student Assistance Programs—(Enterprise Fund) are directly liable for a revolving credit agreement in the form of notes for $10,000,000 at June 30, 1984, with a consortium of lending institutions. The notes bear interest at a per annum rate of 50% of the 91-day Treasury Bill rate plus 3.5 percentage points not to exceed 20% and were due August 15, 1984. Also, the Student Assistance Programs sold a variable rate demand note in the amount of $50,000,000 in May 1983, to three tax-exempt money market funds. The note is payable on demand but not later than May 25, 1985. The demand note bears interest at a per annum rate which varies between 62.5% to 68% of the 91-day Treasury Bill rate not to exceed 20% per annum.

Proceeds from both the revolving credit agreement and the variable rate demand note are used to purchase student loans and pay applicable issuance costs. The notes are secured by assets of the student loan funds and are repaid as the student loans are repaid.

During fiscal year 1984, the Student Assistance Programs entered into a financing agreement with the Student Loan Marketing Association (SLMA) in which SLMA committed to advance the program, at any one time, an aggregate outstanding balance of up to $300,000,000. These notes bear interest at a rate per annum equal to the 91-day Treasury Bill rate plus 1.25 percentage points. As of June 30, 1984, the borrowings under the agreement amounted to $80,000,000. Payments of principal begin the earlier of the day that the advances total $300,000,000 or February 23, 1989. The notes are due February 23, 1999. The notes are secured by the student loans financed by the program and by the assets of the Student Loan Funds.

Various funds have notes payable of $7,404,000 which represents the remaining balances of purchases of buildings and equipment. The notes bear interest rates of 5% to 18.5% and will be repaid over the next 3 to 29 years. They are secured by the related assets. The Internal Service Funds have notes payable to other State Funds of $2,529,000 which are due in annual installments of $970,000 with interest rates ranging from 5.5% to 8%.

A note has been secured by one of the Colleges for working capital purposes. The balance at June 30, 1984, was $100,000. The note matures in April, 1989, and is secured by College assets. The note has a 10% interest rate.

Other notes payable consist of miscellaneous notes held by the Colleges and Universities for a variety of purposes, carrying various maturity dates and interest rates. The notes are secured by related assets or income.

	Balances at June 30, 1984 (expressed in thousands)					
Notes Payable	Special Revenue Funds	Internal Service Fund	Enterprise Fund	College & University Funds	General Long-Term Obligation	Total
Revolving Credit Notes	$ —	$ —	$ 10,000	$ —	$ —	$ 10,000
Variable Rate Demand Notes	—	—	50,000	—	—	50,000
SLMA Notes	—	—	80,000	—	—	80,000
Building and Equipment Notes	38	899	311	5,174	982	7,404
Working Capital Note	—	—	—	100	—	100
Payable to Other Funds	—	2,529	—	—	—	2,529
Other Notes	—	—	—	251	—	251
Total	$38	$3,428	$140,311	$5,525	$982	$150,284

Note I. Lease Commitments

The State leases office buildings and office and computer equipment. Although the lease terms vary, most leases are subject to annual appropriations from the State Legislature to continue the lease obligations. If a legislative appropriation is reasonably assured, leases are considered noncancellable for financial reporting purposes and are reported in the General Long-Term Obligation Account Group or appropriate proprietary type fund as described below.

Assets acquired through capital leasing are valued at the lower of fair value or the present value of the future minimum lease payments, at the inception of the lease. Capital leases for the proprietary type funds are reported in those funds as a long-term obligation along with the related assets. Capital leases for the governmental type funds are reported in the General Long-Term Obligation Account Group and the related assets are reported in the General Fixed Assets Account Group. Capital leases for the College and University Funds are reported in those funds along with the related assets.

Operating leases (leases on assets not recorded on the Balance Sheet) contain various renewal options as well as some purchase options. However, due to the nature of the leases, the related assets were not classified as capital leases. Any escalation clauses and contingent rents were considered immaterial to the future minimum lease payments and current rental expenditures. Operating lease payments are recorded as expenditures or expenses of the related funds when paid or incurred.

The total lease expenditure for fiscal years 1984 and 1983 was $14,687,000 and $12,445,000, respectively.

Future minimum lease commitments for noncancellable operating leases and capital leases as of June 30, 1984, were as follows:

		Capital Leases			
	Operating Leases	Long-Term Obligation Account Group	Internal Service Funds	College and University Funds	Total
1985	$ 4,581,000	$ 917,000	$ 365,000	$ 725,000	$ 6,588,000
1986	4,023,000	719,000	321,000	572,000	5,635,000
1987	2,503,000	530,000	305,000	350,000	3,688,000
1988	1,812,000	433,000	266,000	121,000	2,632,000
1989	860,000	291,000	250,000	39,000	1,440,000
Thereafter	4,356,000	984,000	5,755,000	—	11,095,000
Total Future Minimum Lease Payments	$18,135,000	3,874,000	7,262,000	1,807,000	$31,078,000
Amounts Representing Interest		(967,000)	(5,036,000)	(261,000)	
Present Value of Future Minimum Lease Payments		$2,907,000	$2,226,000	$1,546,000	

Notes to the Combined Financial Statements

Note J. Pension Plans

Eligible employees of the State are covered by one of three retirement plans:

1. *Utah State Retirement Systems*

The Utah State Retirement Systems were established by Chapter 49 of *Utah Code Annotated, 1953,* as amended. The Utah State Retirement Office administers the systems under the direction of the Utah Retirement Board (Board), which consists of the State Treasurer and eight members appointed by the Governor and the State Treasurer. The Board has its own separate accounting system and reports on a calendar year end. The December 31, 1983, report has been included in this Comprehensive Annual Financial Report as an Expendable Trust Fund. The retirement systems are comprised of the following groups of defined benefit retirement systems covering substantially all employees of the State as well as other political subdivisions:

- The Utah State Retirement System (State)—covers regular full-time State employees and all participating higher education, secondary education and local government employees.
- The Utah Public Safety Retirement System (Public Safety)—covers State and local governmental employees directly involved in law enforcement.
- The Utah Firemen's Retirement System (Firemen's)—covers those State and local government employees directly involved in firefighting.
- The Utah Judge's Retirement System (Judge's)—covers those State and local government employees appointed or elected as judges.
- Other—Several other smaller plans are offered to those employees or groups of employees who elect coverage.

System participation requires employee and employer contributions. Employee contributions are vested and ranged from 6.5% to 14.29% of the employee's annual salary and wages. The employee vested contributions may be paid in part or in whole by the employer. An additional 1.32% to 12.40% of the employee's salary and wages is contributed by the employer. Retirement benefits are specified by statute and are computed using salary, age and years of service.

The Board engages an independent firm of actuaries at least biennially to estimate present value of accumulated retirement benefits for the purpose of evaluating the required benefit reserves, funding ratios and contribution rates. The following schedule presents information concerning the book value of assets, estimated present value of accumulated plan benefits and funding ratios as of the most recent actuarial report computed on the termination basis.

System	Date of Actuarial Report	Book Value of Assets	Estimated Value of Accumulated Plan Benefits	Funding Ratio	Assumed Investment Rate of Return
State	1/1/83	$1,260,157,000	$1,052,938,000	120%	7.5%
Public Safety	1/1/83	$ 122,462,000	$ 121,141,000	101%	7.5%
Firemen's	1/1/83	$ 60,143,000	$ 66,693,000	90%	7.5%
Judge's	1/1/83	$ 7,447,000	$ 8,343,000	89%	7.5%

The unfunded liability is not segregated by participating governmental units. Therefore, it is not possible to segregate the unfunded liability for the State of Utah as a separate entity. However, it is anticipated by the actuary that the current contribution rate will remain approximately level and will fund current service cost and will amortize unfunded liabilities of prior service cost over the forty year period ending July 1, 2007.

The State of Utah's employer contributions to the State Retirement System were:

	Year Ended June 30, 1984	Year Ended June 30, 1983
General Fund	$22,669,000	$29,600,000
Special Revenue Funds:		
Uniform School Fund	2,403,000	3,415,000
Transportation Fund	4,907,000	6,596,000
Capital Projects Fund	40,000	—
Debt Service Fund	15,000	—
Enterprise Funds	494,000	607,000
Internal Service Funds	877,000	1,150,000
Expendable Trust Funds	356,000	—
College and University Funds	12,153,000	16,408,000
Total	$43,914,000	$57,776,000

Notes to the Combined Financial Statements

Year Ended June 30, 1984/December 31, 1983

The following is a schedule of the individual retirement systems' net assets available (fund balances reserved and designated) as of December 31, 1983.

Utah Retirement System
Net Assets Available for Benefits
as of December 31, 1983

	State	Public Safety	Firemen's	Judge's	Total Systems (Memorandum Only)
Fund Balance					
Benefit Reserves:					
Member	$ 570,851,446	$ 31,075,570	$12,239,619	$2,233,394	$ 616,400,029
Employer	455,398,883	44,226,809	22,423,099	3,814,693	525,863,484
Retired	394,939,345	63,915,493	37,614,350	3,147,157	499,616,345
Total Reserved	1,421,189,674	139,217,872	72,277,068	9,195,244	1,641,879,858
Unreserved—Designated:					
Retired Experience	15,791,644	2,556,620	1,504,574	125,886	19,978,724
Actuarial Experience	41,050,013	2,931,495	1,074,229	197,723	45,253,460
Retired Supplemental	26,969,185	4,217,590	4,584,859	353,817	36,125,451
Unfunded Actuarial Liability	—	(2,015,000)	(7,807,000)	(1,105,000)	(10,927,000)
Total Unreserved	83,810,842	7,690,705	(643,338)	(427,574)	90,430,635
Total Net Assets Available at Cost (Total Fund Balances)	$1,505,000,516	$146,908,577	$71,633,730	$8,767,670	$1,732,310,493*

*Total market value of the combined systems was $1,712,940,433 at December 31, 1983.

Benefit Reserves

Member—Are comprised of accumulated member contributions paid by member and/or by employers in behalf of their employees plus accumulated interest earnings for the systems indicated above on both active and inactive member accounts.

Employer—Are comprised of employer contributions, investment earnings not allocated to other reserves and the unfunded actuarial liability as defined below.

Retired—Represents the actuarially computed estimated present value of retirement benefits granted for retired members. These reserves include cost-of-living and death benefit reserves as well as reserves for normal retirement annuities.

Designated Unreserved

Actuarial Experience—Represents the Board's determination of additional reserves required for non-retired members to provide for possible adverse experience from actuarial assumptions and investment performance and is based on a maximum of 4% of member and employer reserves.

Retired Experience—Represents the Board's determination of additional reserves required for retired members to provide for possible adverse experience from actuarial assumptions and investment performance and is based on a maximum of 4% of the retired benefit reserves.

Retired Supplemental—Represents excess investment earnings from the annuitant reserve generated over past years and reserved for retired members' additional benefits.

Unfunded Actuarial Liability—Represents any actuarially estimated excess of accumulated benefits earned over net assets available for payment of benefits.

2. Teachers Insurance and Annuity Association

The Teachers Insurance and Annuity Association (TIAA-CREF), a privately administered retirement plan, provides individual retirement fund contracts with each eligible participating employee. Eligible employees consist mainly of State College and University and Area Vocational Center faculty. Benefits provided to retired employees are generally based on the value of the fund and the estimated life expectancy of the employee at retirement. The total contribution is 14.2% of the employee's annual salary. Most of the colleges and universities contribute the employer share of 7.1% and the employee share of 7.1%. All other employees under this plan pay their share and the employer matches it. The State has no further liability once annual contributions are made.

The State of Utah's actual current year employer contributions to the TIAA-CREF retirement system are listed below.

	Year Ended June 30, 1984	Year Ended June 30, 1983
General Fund	$ 83,000	$ 81,000
Special Revenue Fund		
Uniform School Fund	211,000	53,000
Enterprise Funds	16,000	7,000
College and University Funds	19,263,000	19,094,000
Total	$19,573,000	$19,235,000

3. Travelers Insurance Retirement Plan

There are 506 employees of the Department of Employment Security (accounted for in the General Fund) participating in the Travelers Life Insurance Plan which is a deposit fund administered retirement plan. The employer payments are fully funded through federal revenues from the U.S. Department of Labor.

The contribution is 20.4% of the employee's annual salary, of which 3.05% is paid by the employee, 3.95% is paid by the employer for the employee, and 13.4% is paid by the employer. The employer is also contributing to prior service costs. Retirement benefits are computed using salary, age, and years of service.

According to the latest periodic actuarial valuation on October 1, 1983, the present value of future retirement benefits is $59,077,000 and the unfunded liability is $39,975,000. Net assets available for benefits are $10,230,000. The unfunded liability represents cost of living increases to benefits. The average assumed rate of return used in determining the actuarial present value of accumulated plan benefits was 9% for both 1984 and 1983.

The State of Utah's actual current year employer contributions, including prior year service costs to the Travelers Retirement Plan from the General Fund in fiscal years ended June 30, 1984 and 1983 were $4,202,000 and $11,839,000, respectively.

Notes to the Combined Financial Statements

Year Ended June 30, 1984/December 31, 1983

Note K. Fund Balances

Fund balances reported on the Combined Balance Sheet are further explained below

1 *General Fund*

a *Reserved (Non-Lapsing or Restricted by Law)*

Legislature	$ 455,000
Tax—Property Assessment	459,000
Public Safety—Flood Relief	2,573,000
National Guard—Flood Relief	601,000
Public Assistance	300,000
Youth Corrections	600,000
Medical Assistance	554,000
State Lands and Forestry	2,007,000
Parks and Recreation	2,134,000
Water Resources	579,000
Water Rights	279,000
Energy Office	2,633,000
CED—Flood Relief	12,248,000
Water Pollution Control	19,881,000
Safe Drinking Water	9,933,000
Water Resources Security Enhancement	5,652,000
Agriculture	11,251,000
Wildife Resources	440,000
Mineral Lease	310,000
Reflectorized Plates	475,000
Employment Security	2,856,000
Miscellaneous	2,009,000
Total	$78,229,000

b. *Unreserved (General Fund)*

The General Fund unreserved fund equity is reported net of the 1977 ($1,027,000) deficit of the Industrial Commission. This deficit came about when the Legislature, from 1971-77, appropriated $1,621,000 from the State Insurance Fund for operations of the State Industrial Commission. Of the amount appropriated, only $594,000 was deposited to the General Fund by the State Insurance Fund. The balance of $1,027,000 was not remitted pending the outcome of a lawsuit filed to determine the legality of appropriating monies for State operations from the State Insurance Fund. This forced the General Fund to cover the expenses of the Industrial Commission from unappropriated surpluses in the amount of $1,027,000. In *Gronning vs. Smart*, the State Supreme Court ruled that the appropriations were unconstitutional. A State Attorney General opinion, dated June 21, 1977, stated that the State Insurance Fund is entitled to reimbursement of the $593,780 from the General Fund. An additional appropriation from General Fund monies will be needed to eliminate the $1,027,000 deficit fund balance.

c. ''*Appropriation Line Item Deficits Carry Foward*'' of ($334,000) represents amounts spent by departments in excess of their line item appropriations. These amounts must be carried forward to reduce the amount available for expenditure in fiscal year 1985.

Notes to the Combined Financial Statements

2. *Special Revenue Funds:*

a. *Reserved (Non-Lapsing or Restricted By Law)*

Uniform School Fund:	
School Building Program	$ 2,477,000
Minimum School Program	6,492,000
Office of Education	4,120,000
Vocational Education	2,221,000
School Building Loans	1,000,000
Deaf and Blind School	876,000
Indirect Cost Pool	426,000
Miscellaneous	118,000
Total	17,730,000
Transportation Fund:	
Revenue Anticipation Notes	21,703,000
Transportation Bond	14,483,000
Sidewalk Construction	2,055,000
Aeronautics	1,182,000
Maintenance	1,316,000
Other	300,000
Overrecovered Costs*	(3,420,000)
Total	37,619,000
Total Special Revenue Funds	$55,349,000

*Accumulated overrecovery of equipment and labor costs on federal construction projects

b. *"Appropriation Line Item Deficits Carry Forward"* of ($2,228,000) represents amounts spent by the Transportation Fund in excess of their line item appropriations. These amounts must be carried forward to reduce the amount available for expenditure in fiscal year 1985.

3. *Capital Projects Fund:*

The amount reserved of $36,463,000 represents encumbrances outstanding on various capital project balances of $36,224,000 and $239,000 which is reserved under law for planning construction projects. (See Note O)

4. *Trust and Agency Funds:*

a. The $24,171,000 reserved for the Trust and Agency Funds with a June 30, 1984, fiscal year end represents:

Non-Expendable Trust:	
Land Board	$21,026,000
Expendable Trust:	
Second Injury	(11,916,000)
Indian Affairs	12,880,000
All Others	2,181,000
Total	$24,171,000

The deficit fund balance in the Second Injury Fund is due to the recognition of expenses and the establishment of the related reserve for unfiled disability claims. According to an actuarial study of this Fund, the deficit will be funded in future years and in 1996 the fund balance will be a positive amount.

b. The $1,832,504,000 reserved for the Trust Funds with a December 31, 1983, calendar year end represents:

Workmen's Compensation Fund	$ 56,860,000
Unemployment Compensation Fund	16,816,000
Pension Funds	1,758,828,000
Total	$1,832,504,000

Note L. Operating and Residual Equity Transfers

Operating transfers between funds occur when a fund receiving revenues transfers resources to a fund where the resources are to be expended. The transfers only occur after being legally authorized by the Legislature through statute or an "Appropriation Act." For the fiscal year ended June 30, 1984, the operating transfers by fund are as follows:

General Fund:	
Transfers In:	
From Special Revenue (Uniform School) Fund	$ 12,527,000
From Special Revenue (Transportation) Fund	15,344,000
From Enterprise (Liquor) Fund	19,413,000
From Internal Service Funds	1,715,000
From Trust Funds	9,314,000
Total Transfers In	$ 58,313,000
Transfers Out:	
To Special Revenue (Uniform School) Fund	$ 46,323,000
To Special Revenue (Transportation) Fund	7,787,000
To Capital Projects Fund	22,054,000
To Debt Service Fund	28,303,000
Total Transfers Out	$104,467,000
Special Revenue Funds:	
Transfer In:	
From General Fund	$ 54,110,000
Transfers Out:	
To General Fund	$ 27,871,000
To Debt Service Fund	19,394,000
To Trust Funds	5,000
Total Transfers Out	$ 47,270,000
Capital Projects Fund:	
Transfers In:	
From General Fund	$ 22,054,000
From Debt Service	130,000
From Enterprise Funds	62,000
Total Transfers In	$ 22,246,000
Transfer Out:	
To Debt Service Fund	$ 287,000
Debt Service Fund:	
Transfers In:	
From General Fund	$28,303,000
From Special Revenue (Transportation) Fund	19,394,000
From Capital Projects Fund	287,000
Total Transfers In	$47,984,000

Transfers Out:	
To Capital Projects Fund	$ 130,000
To Internal Service Funds	325,000
Total Transfers Out	$ 455,000
Enterprise Funds:	
Transfers Out:	
To General Fund	$19,413,000
To Capital Projects Fund	62,000
Total Transfers Out	$19,475,000
Internal Service Funds:	
Transfer In:	
From Debt Service Fund	$ 325,000
Transfer Out:	
To General Fund	$ 1,715,000
Trust and Agency Funds:	
Transfer In:	
From Special Revenue Funds	$ 5,000
Transfer Out:	
To General Fund	$ 9,314,000

Residual Equity transfers occur when non-routine transfers are made from one fund to another. These transfers are usually made to provide funds for working capital. For the fiscal year ended June 30, 1984, the residual equity transfers by fund are as follows:

General Fund:	
Transfers Out:	
To Enterprise (Liquor) Fund	$ 211,000
To Internal Service (Water Resources) Funds	8,000,000
To Internal Service (Community Impact) Funds	4,724,000
Total Transfers Out	$12,935,000
Capital Projects Fund:	
Transfer Out:	
To Enterprise (Liquor) Fund	$ 680,000
Enterprise Funds:	
Transfers In:	
From General Fund	$ 211,000
From Capital Projects Fund	680,000
From Internal Service Fund	275,000
Total Transfers In	$ 1,166,000
Internal Service Funds:	
Transfer In:	
From General Fund	$12,724,000
Transfer Out:	
To Enterprise (Blind Industries) Fund	$ 275,000

Notes to the Combined Financial Statements

Note M. Segment Information for Enterprise Funds

The State of Utah has four enterprise funds which are described below:

1. Liquor Control—The Liquor Control Commission administers the Liquor Control Act with financing from operations which include the sale of liquor products.
2. Utah Housing Finance Agency—The Agency issues bonds to provide capital for housing. Operations are financed from bond proceeds and from mortgage and investment interest and fees.
3. Student Assistance Program—This is made up of two separate student assistance programs administered by the Utah State Board of Regents. The two programs are the Utah Higher Education Assistance Authority which guarantees repayment of eligible student loans and the Student Loan Purchase Program which makes loans to and purchases loans of eligible students. The programs are funded from loan fees, interest and federal allowances.
4. Utah Industries for the Blind—The Industries for the Blind is a sheltered workshop that provides employment, evaluation, and training for adults who are blind or visually impaired. They are financed through sales of products and from State appropriated funds.

Segment information for the fiscal year ended June 30, 1984, is as follows (expressed in thousands):

	Liquor Control	Housing Finance Agency	Student Assistance Program	Blind Industries	Total
Operating Revenue	$67,095	$ 63,841	$ 20,235	$512	$151,683
Operating Expenses:					
Depreciation	425	19	309	12	765
Other	47,464	51,950	14,824	485	114,723
Operating Income	19,206	11,872	5,102	15	36,195
Operating Transfers (Out)	(19,475)	—	—	—	(19,475)
Non-Operating Income (Expense)	(206)	—	734	109	637
Net Income (Loss)	$ (475)	$ 11,872	$ 5,836	$124	$ 17,357
Current Assets	$ 9,229	$210,435	$ 65,040	$500	$285,204
Current Liabilities	4,641	32,369	4,692	54	41,756
Net Working Capital	$ 4,588	$178,066	$ 60,348	$446	$243,448
Total Assets	$14,387	$687,912	$205,028	$566	$907,893
Total Liabilities	4,847	640,449	181,153	80	826,529
Fund Equity	$ 9,540	$ 47,463	$ 23,875	$486	$ 81,364
Long-Term Debt	$ 206	$608,080	$176,461	$ 26	$784,773
Capital Expenditures	$ 1,358	$ 10	$ 119	$ 78	$ 1,565
Capital Contributions	$ 891	$ 0	$ 0	$362	$ 1,253

Notes to the Combined Financial Statements

Note N. Litigation/Contingencies

The State is named as party in numerous legal proceedings pertaining to matters incidental to the performance of routine governmental operations. In the opinion of management, based on advice from the State Attorney General, these cases would not individually have a material impact on the State's financial position.

In addition, the State is named in several legal proceedings where significant monetary damages are sought. The amounts prayed for range from $1 million to $100 million and total $339 million. The State is vigorously contesting these matters but as of this date it is not possible to ascertain the outcome of these proceedings nor to estimate the possible effects an adverse decision might have on the future expenditures of State revenues. In the opinion of the Attorney General the amounts stated and claimed in most cases are unrealistic and excessive.

The State also receives significant financial assistance from the U.S. Government in the form of grants or entitlements. Entitlement to the resources is generally conditioned upon compliance with terms and conditions of the grant agreements and applicable federal regulations, including the expenditure of the resources for eligible purposes. Substantially all grants are subject to financial and compliance audits by the grantors. Any disallowance as a result of these audits may become a liability of the State.

Utah currently faces an impending disallowance of Medicaid funds of approximately $7.7 million and Handicap Education Funds of $11 million. Approximately $4.1 million of the Medicaid disallowance is based on a federal audit which determined that seven nursing homes in Utah were actually institutions for mental diseases (IMDS) which are excluded from Medicaid coverge under 42 U.S.C. Section 1396(d). Based on ongoing discussions with the federal government, the actual disallowance should be substantially less than the original disallowance. Approximately $3.6 million of the Medicaid disallowances are based on an audit of the Utah State Training School, in which the federal auditors take the position that some of the services rendered by the Utah State Training School are in the educational category rather than rehabilitation. The Handicap Education disallowance is based on inadequate reporting of expenditures. The estimated liability is not determinable but should be much less than the $11 million.

The Transportation Fund is facing a potential disallowance of $3.8 million of federal highway funds because of a recent federal interpretation of allowable construction engineering cost. The State is contesting the ruling but was forced to adjust the current billing rates to meet the requirements of the federal ruling. It is not possible to determine the final outcome at the present time.

In addition, the State is required to arrange for an independent financial and compliance audit of Federal grants, contracts, and agreements. The audit is to be conducted under the provisions of the Federal Office of Management and Budget's Circular A-102, *Uniform Administrative Requirements for Grants-in-Aid to State and Local Governments* and Attachment P, *Audit Requirements*. The State has complied with the audit provisions on some federal programs but the State as a whole is not in compliance with the provisions. Management is unable to determine the impact, if any, on the State for the non-compliance.

Note O. Capital Projects

The State had long-term construction project commitments totaling $36,463,000 at June 30, 1984. The following construction projects have remaining commitments and represent reservations of fund balance in the Capital Projects Fund:

Activity	Description	Remaining Construction Commitment
B81004	UTC—Salt Lake—Business Facility	$ 2,227,000
B81035	U of U—Student Services Building	1,443,000
B81113	USU—Caine Dairy Center—Phase IV	521,000
B81126	U of U—Eyring Chemistry Building	2,992,000
B82076	Ogden/Weber Vocational Center—Trades Bldg.	1,256,000
B83036	CEU—Heat Plant	554,000
B83037	WSC—Allied Health Sciences	4,464,000
B83039	CEU—Physical Education Building	1,897,000
B83045	SUSC—Special Events Center/Classes	6,233,000
B83048	SUSC—Coal Field Boiler Plant	1,327,000
B83053	Davis Vocational Center—Phase II	2,211,000
B83092	Ogden/Weber Vocational Center—Admin. Bldg.	678,000
B84164	Logan Regional Ctr. (Bridgerland Vocational Ctr.)	1,138,000
—	All Others	9,283,000
—	Reserve For Planning	239,000
	Total Commitments	$36,463,000

Note P. Vacation Leave and Sick Leave

Employees annual leave is accrued at a rate of four hours every two weeks for the first five years up to a rate of six hours every two weeks after ten years. There is no requirement to use annual leave but a maximum of 40 days may be carried forward at the beginning of each calendar year. Compensatory time can be earned for overtime. At termination, employees are paid for their unused annual leave and at the discretion of their department, they may be paid for unused compensatory time. The total liability for annual and compensatory time at June 30, 1984, was $32,130,000 and is recorded in the Proprietary Funds and General Long-Term Obligation Account Group.

Employees earn sick leave at a rate of four hours for each two week period with no limit to the amount that can be accumulated. The State does not reimburse employees for unused sick leave upon termination except for employees eligible for retirement. At retirement, the State is liable for up to 25% of the employee's accumulated sick leave and for premiums to maintain health and life insurance coverage for up to five years or until the employee turns age 65, whichever comes first. A liability of $1,103,000 has been reported in the General Long-Term Obligation Account Group for the future health and life insurance coverage for retired employees.

Note Q. Subsequent Events

In June 1984, the Workmen's Compensation Fund passed a resolution declaring a dividend in the amount of 50% of the eligible premiums paid by policyholders during the year ended December 31, 1983. The dividend totaled nearly $15,000,000 and was paid in July 1984.

On September 1, 1984, the State issued $32,400,000 in variable interest rate demand certificates of participation to finance the construction of a Health Building and a Regional Office Center. The certificates are a form of revenue bonds and are secured by the bond proceeds, the buildings upon completion, and building rents. The certificates do not constitute a general obligation debt of the State.

On August 1, 1984, the State issued $10,000,000 General Obligation Capital Facilities Bonds maturing January 1, 1986 and 1987. The bonds are general obligations of the State and are backed by the full faith, credit, and taxing power of the State.

The Colleges and Universities retired $8,858,000 of bonds outstanding discounted at $4,235,000, under a U.S. Department of Education prepayment program. The net proceeds from the sale of new bonds in the amount of $17,650,000 in addition to various existing bond reserves and or pledged revenues were placed in irrevocable trust accounts to defease other existing outstanding debt of $26,558,000.

General Fund

The General Fund is maintained to account for all governmental financial resources and transactions not accounted for in another fund.

Statement of Revenues - Budget and Actual - General Fund - Detail by Source

For the Fiscal Year Ended June 30, 1984 **(Expressed in Thousands)**

	Budget	Actual	Variance Favorable (Unfavorable)
Unrestricted Revenues:			
Sales Tax	$ 413,841	$ 488,529	$ 74,688
Licenses, Fees and Permits:			
Public Service Commission Fees	3,034	3,624	590
Insurance Fees	1,567	1,957	390
Fees of State Officials	1,017	1,164	147
Circuit Court Collections	2,040	1,181	(859)
Other Licenses, Fees and Permits	4,424	4,079	(345)
Interest on Investments	10,608	11,712	1,104
Miscellaneous Taxes and Other:			
Beer Tax	3,252	7,143	3,891
Cigarette and Tobacco Tax	14,080	12,753	(1,327)
Inheritance Tax	1,702	3,222	1,520
Insurance Premium Tax	20,862	19,986	(876)
Mine Occupation Tax	20,700	36,243	15,543
Oil and Gas Conservation Tax	1,846	2,173	327
Taxpayer Rebates	—	(1,825)	(1,825)
Miscellaneous Other	1,312	8,350	7,038
Total Unrestricted Revenues	500,285	600,291	100,006
Restricted Revenues:			
Restricted Sales Tax	36,686	36,686	—
Federal Contracts and Grants	312,072	312,072	—
Departmental Collections	94,192	91,963	(2,229)
Higher Education Dedicated Credits	55,523	55,523	—
Federal Mineral Lease	38,000	37,468	(532)
Miscellaneous	8,721	8,706	(15)
Total Restricted Revenues	545,194	542,418	(2,776)
Total General Fund Revenues	$1,045,479	1,142,709	$ 97,230
Intrafund Eliminations		(107,464)	
Net General Fund Revenues—GAAP Basis		$1,035,245	

Statement of Expenditures - Detail - Budget and Actual - General Fund

For the Fiscal Year Ended June 30, 1984 **(Expressed in Thousands)**

Line Item =	Appropriation Line Item Description	Budget as Appropriated and Amended	Actual Expenditures	Lapse to Surplus	Lapse to Restricted and Other	Non Lapse or (Deficit) Carry Foward	Line Item =
GENERAL GOVERNMENT							
Legislature							
001	Legislature—Senate	$ 389	$ 361	$ —	$ —	$ 28	001
002	Legislature—House	637	537	—	—	100	002
003	Legislature—Printing	384	251	—	—	133	003
004	Legislative Research	1,460	1,317	—	—	143	004
005	Leg. Fiscal Analyst	735	730	—	—	5	005
006	Leg. Auditor General	841	831	—	—	10	006
007	Legislature—Dues N.C.S.L.	33	33	—	—	—	007
008	Legislature—Dues C.S.G.	34	34	—	—	—	008
009	Constitutional Revision Comm.	86	67	—	—	19	009
010	Judicial Qualifications Comm.	19	2	—	—	17	010
	Total Legislature	$ 4,618	$ 4,163	$ 0	$ 0	$455	
Executive and Judicial							
011	Office of Governor	$ 625	$ 625	$ —	$ —	$ —	011
012	Gov.—Emerg. and Conting.	59	—	—	—	59	012
—	Comm. Criminal & Juvenile Justice	549	549	—	—	—	—
—	Board of Examiners	8,512	8,229	283	—	—	—
013	Lt. Governor	989	948	41	—	—	013
014	Lt. Governor—Wells Building Rent	81	81	—	—	—	014
015	Attorney General	3,815	3,759	56	—	—	015
016	A.G.—Contractual Atty. Fees	264	264	—	—	—	016
017	A.G.—Statewide Prosecutors	50	19	—	—	31	017
018	A.G.—Commission on Uniform Laws	8	8	—	—	—	018
—	A.G.—Miscellaneous Claims	69	69	—	—	—	—
—	A.G.—Economic Crime Div.	14	—	—	—	14	—
—	A.G.—Lien and Judgement	104	—	—	—	104	—
—	A.G.—Litigation Account	200	1	—	—	199	—
—	A.G.—Anti-Trust Prosecutions	95	77	—	—	18	—
019	State Auditor	1,487	1,437	50	—	—	019
021	Treasurer—Treasury and Investments	421	420	1	—	—	021
022	Treasurer—Unclaimed Property	150	150	—	—	—	022
—	Treasurer—Money Management	15	12	—	—	3	—
023	Supreme Court—Administration	1,239	1,197	42	—	—	023
024	Supreme Court—State Law Library	27	—	—	—	27	024
025	State Court Administrator	538	536	2	—	—	025
026	District Courts	3,014	3,014	—	—	—	026
027	Circuit Courts	8,770	8,770	—	—	—	027
028	Court Admin. Juror and Witness Fees	375	374	1	—	—	028
029	Juvenile Courts	5,764	5,763	1	—	—	029
	Total Executive and Judicial	$37,234	$36,302	$477	$ 0	$455	

Statement of Expenditures - Detail - Budget and Actual - General Fund

For the Fiscal Year Ended June 30, 1984 **(Expressed in Thousands)**

Line Item #	Appropriation Line Item Description	Budget as Appropriated and Amended	Actual Expenditures	Lapse to Surplus	Lapse to Restricted and Other	Non Lapse or (Deficit) Carry Foward	Line Item #
	GENERAL GOVERNMENT (con't.)						
	Government Operations						
081	Administrative Services Exec. Director	$ 299	$ 299	$ —	$ —	$ —	081
082	Admin. Serv.—Insurance Risk Mgmt.	148	144	—	4	—	082
055	DAS Citizens Advisory Council	5	2	—	3	—	055
083	Admin. Serv.—Fac. Const. & Mgmt.	1,614	1,611	3	—	—	083
084	Admin. Serv.—Facilities Mgmt.	1,855	1,845	10	—	—	084
085	Admin. Serv.—Energy Conservation	33	33	—	—	—	085
086	Admin. Serv.—Finance	2,450	2,377	—	—	73	086
087	Admin. Serv.—Mandated Expend.	1,694	1,436	213	45	—	087
088	Admin. Serv.—Personnel Mgmt.	1,157	1,157	—	—	—	088
089	Admin. Serv.—Purchasing	414	408	—	—	6	089
090	Admin. Serv.—Archives	1,307	1,271	36	—	—	090
091	Tax Commission—Administration	10,773	10,765	4	4	—	091
092	Tax Comm.—Motor Veh. Admin.	5,425	5,233	—	192	—	092
093	Tax Comm.—Property Assessment	2,603	2,143	—	—	460	093
094	Tax Comm.—Wells Building Rent	1,844	1,844	—	—	—	094
—	Tax Comm.—Liquor Profits Dist.	4,350	4,347	3	—	—	—
095	Planning Coordinator	1,070	1,069	1	—	—	095
—	Tar Sands Pilot Plant	6	—	—	—	6	—
061	Plan. Coord.—Labor & Training	9,966	9,966	—	—	—	061
096	Personnel Review Board	73	73	—	—	—	096
097	Budget Office—Administration	436	436	—	—	—	097
098	Data Processing Coordinator	170	169	1	—	—	098
099	Exec. Reorganization Committee	148	136	12	—	—	099
100	Retirement Board—Admin.	4,866	4,853	—	13	—	100
101	Ret. Bd.—Group Insurance	—	—	—	—	—	101
102	Ret. Bd.—Leg. & Gov's. Pensions	107	107	—	—	—	102
103	Ret. Bd.—Ret. Assist. Programs	1,762	1,606	156	—	—	103
060	Insurance Fund—Admin.	3,048	3,012	—	36	—	060
—	Employment Security	36,896	35,984	—	—	912	—
	Total Government Operations	94,519	92,326	439	297	1,457	
	Total General Government	$136,371	132,791	$916	$297	$2,367	
	Intrafund Eliminations		(3,939)				
	Net General Government		$128,852				

Statement of Expenditures – Detail – Budget and Actual – General Fund

For the Fiscal Year Ended June 30, 1984 **(Expressed in Thousands)**

Line Item #	Appropriation Line Item Description	Budget as Appropriated and Amended	Actual Expenditures	Lapse to Surplus	Lapse to Restricted and Other	Non Lapse or (Deficit) Carry Foward	Line Item #
BUSINESS, LABOR & AGRICULTURE							
032	Dept. of Agriculture	$ 3,613	$ 3,590	$ 6	$ —	$17	032
033	Agri.—Marketing & Development	755	736	17	2	—	033
034	Agri.—Brand Inspection	482	472	—	10	—	034
035	Agri.—Predatory Animal Control	571	569	—	2	—	035
036	Agri.—Auction Market Veterinarian	44	37	—	—	7	036
037	Agri.—Plant Industry—Grain Exchange	328	328	—	—	—	037
038	Agri.—Pesticide II	93	93	—	—	—	038
039	Agri.—Sheep Promotion	69	63	—	6	—	039
040	Agri.—T.B. & Bangs	10	8	—	2	—	040
067	Agri.—Bldg. Rent	743	743	—	—	—	067
—	Agri.—Estray Animal	9	—	9	—	—	—
041	Business Regulations	2,744	2,806	—	—	(62)	041
047	Bus. Reg.—Rec. Vehicle Standards	284	208	—	76	—	047
048	Bus. Reg.—Real Estate Education	89	80	—	9	—	048
050	Public Service Comm.	739	731	8	—	—	050
051	Bus. Reg.—Public Utilities Admin.	1,763	1,670	—	—	93	051
052	Bus. Reg.—Public Util. Prof. & Tech.	164	171	—	—	(7)	052
053	Bus. Reg.—Consumer Services Admin.	142	142	—	—	—	053
054	Bus. Reg.—Cons. Serv. Prof. & Tech.	186	182	—	—	4	054
063	Bus. Reg.—Wells Building Rent	898	898	—	—	—	063
057	Financial Institutions	1,329	1,293	—	36	—	057
064	Financial Inst.—Wells Building Rent	175	175	—	—	—	064
058	Industrial Commission	3,415	3,415	—	—	—	058
065	Industrial Comm.—Wells Building Rent	629	629	—	—	—	065
059	Insurance Department	1,598	1,583	15	—	—	059
066	Insurance—Wells Building Rent	242	242	—	—	—	066
	Total Business, Labor & Agriculture	$21,114	20,864	$55	$143	$52	
	Intrafund Eliminations		(135)				
	Net Business, Labor & Agriculture		$20,729				

Statement of Expenditures - Detail - Budget and Actual - General Fund

For the Fiscal Year Ended June 30, 1984 **(Expressed in Thousands)**

Line Item #	Appropriation Line Item Description	Budget as Appropriated and Amended	Actual Expenditures	Lapse to Surplus	Lapse to Restricted and Other	Non Lapse or (Deficit) Carry Foward	Line Item #
COMMUNITY AND ECONOMIC DEVELOPMENT							
068	Community & Economic Develop.—Admin.	$ 586	$ 586	$ —	$ —	$ —	068
069	CED—Indian Affairs Division	98	98	—	—	—	069
070	CED—Economic & Industrial Develop.	1,270	1,270	—	—	—	070
071	CED—Black Affairs	44	44	—	—	—	071
072	CED—Hispanic Affairs	35	35	—	—	—	072
073	CED—Travel Development	2,133	2,196	—	—	(63)	073
074	CED—Expositions	1,552	1,531	—	—	21	074
075	CED—State History	1,398	1,397	1	—	—	075
076	CED—Fine Arts	1,786	1,786	—	—	—	076
077	CED—State Library Division	4,002	3,959	—	—	43	077
078	CED—Community Development	7,886	4,757	3,129	—	—	078
079	CED—Community Services Office	1,801	1,801	—	—	—	079
—	CED—Four Corners	7	7	—	—	—	—
—	CED—Flood Relief	33,300	21,052	—	—	12 248	—
080	CED—Community Impact Grants	8,340	8,340	—	—	—	080
	Total Community & Economic Dev.	$64,238	48,859	$3,130	$ 0	$12,249	
	Intrafund Eliminations		(244)				
	Net Community & Economic Dev.		$48,615				

Statement of Expenditures - Detail - Budget and Actual - General Fund

For the Fiscal Year Ended June 30, 1984 **(Expressed in Thousands)**

Line Item #	Appropriation Line Item Description	Budget as Appropriated and Amended	Actual Expenditures	Lapse to Surplus	Lapse to Restricted and Other	Non Lapse or (Deficit) Carry Foward	Line Item #
HIGHER EDUCATION							
112	U of U—Education & General	$ 99,648	$ 99,648	$ —	$ —	$ —	112
113	U of U—Ed. Disadvantaged	520	520	—	—	—	113
114	U of U—College of Medicine	11,538	11,538	—	—	—	114
115	U of U—University Hospital	2,401	2,401	—	—	—	115
116	U of U—Ctr. for Economic Dev.	69	69	—	—	—	116
117	U of U—Research & Trng. Grants	1,777	1,777	—	—	—	117
118	U of U—Seismograph Stations	169	169	—	—	—	118
119	U of U—Museum of Natural Hist.	202	202	—	—	—	119
120	U of U—State Arboretum	49	49	—	—	—	120
121	U of U—Research and Development	300	300	—	—	—	121
122	U of U—Mineral Lease Research	1,702	1,702	—	—	—	122
123	U of U—Coal Research	300	300	—	—	—	123
—	U of U—Miners Hosp.	124	124	—	—	—	—
—	U of U—Land Grant Interest	373	373	—	—	—	—
—	U of U—Desertron Studies	85	85	—	—	—	—
125	USU—Education & General	46,949	46,949	—	—	—	125
126	USU—Ed. Disadvantaged	84	84	—	—	—	126
127	USU—Water Research Lab	981	981	—	—	—	127
128	USU—Research & Trng. Grants	606	606	—	—	—	128
129	USU—Ecology Center	461	461	—	—	—	129
130	USU—Ground Water Research	52	52	—	—	—	130
131	USU—Agri. Experiment Station	5,274	5,274	—	—	—	131
132	USU—Cooperative Extension Div.	4,010	4,010	—	—	—	132
133	USU—Uintah Basin	683	683	—	—	—	133
134	USU—SE Utah Cont. Ed. Ctr.	238	238	—	—	—	134
135	USU—Man & His Bread Museum	83	83	—	—	—	135
136	USU—Coop. Mast. of Ed. Degree/SUSC	73	73	—	—	—	136
137	USU—Research & Development	—	—	—	—	—	137
138	USU—Mineral Lease Research	877	877	—	—	—	138
—	USU—Land Grant Interest	197	197	—	—	—	—
140	Weber—Education & General	31,118	31,118	—	—	—	140
141	Weber—Ed. Disadvantaged	180	180	—	—	—	141
142	Weber—Comp. Syst. Modification	20	20	—	—	—	142
144	SUSC—Ed. & General	8,883	8,883	—	—	—	144
145	SUSC—Ed. Disadvantaged	45	45	—	—	—	145
146	SUSC—Coop. Mast. of Ed. Degree/USU	27	27	—	—	—	146
147	SUSC—Shakespearean Festival	13	13	—	—	—	147
149	Snow College—Ed. & General	4,976	4,976	—	—	—	149
150	Snow College—Ed. Disadvantaged	23	23	—	—	—	150
152	Dixie—Ed. & General	4,939	4,939	—	—	—	152
153	Dixie—Ed. Disadvantaged	14	14	—	—	—	153
154	Dixie—Zion Park Amphitheatre	40	40	—	—	—	154
156	CEU—Ed. & General	3,717	3,717	—	—	—	156
157	CEU—Ed. Disadvantaged	56	56	—	—	—	157
158	CEU—Prehistoric Museum	35	35	—	—	—	158
159	CEU—San Juan Center	240	240	—	—	—	159
161	UTC—Provo—Ed. & General	12,028	12,028	—	—	—	161
162	UTC—Provo—Ed. Disadvantaged	45	45	—	—	—	162
164	UTC—SL—Ed. & General	12,942	12,942	—	—	—	164
165	UTC—SL—Ed. & Disadvantaged	59	59	—	—	—	165
167	Board of Regents	1,079	1,078	—	—	1	167
168	Bd. of Reg.—Student Loans	221	141	—	—	80	168
169	Bd. of Reg.—Interstate Coop.	1,064	1,016	—	—	48	169
170	Bd. of Reg.—Intercollegiate Assembly	3	3	—	—	—	170
171	Bd. of Reg.—Coop. Nursing Prog.	854	854	—	—	—	171

Statement of Expenditures - Detail - Budget and Actual - General Fund

For the Fiscal Year Ended June 30, 1984 **(Expressed in Thousands)**

Line Item	Appropriation Line Item Description	Budget as Appropriated and Amended	Actual Expenditures	Lapse to Surplus	Lapse to Restricted and Other	Non Lapse or (Deficit) Carry Foward	Line Item
HIGHER EDUCATION (Con't.)							
172	Bd. of Reg.—Comp. Serv. & Unif. Acct.	489	489	—	—	—	172
173	Bd. of Reg.—Statewide T.V. Admin.	139	131	—	—	8	173
174	Bd. of Reg.—KUED & County Translator	1,475	1,475	—	—	—	174
175	Bd. of Reg.—USU Production Center	201	201	—	—	—	175
176	Bd. of Reg.—Fifth Pathway Program	59	—	59	—	—	176
—	Bd. of Reg.—Non-Appropriated	460	460	—	—	—	—
	Total Higher Education	$265,269	265,073	$59	$ 0	$137	
	Intrafund Eliminations		(59,754)				
	Net Higher Education		$205,319				
NATURAL RESOURCES							
178	Dept. of Natural Resources & Energy	$ 1,711	$ 1,684	$ 27	$ —	$ —	178
179	Nat Res—St. Lands & Forestry	6,919	4,709	9	193	2,008	179
180	Nat Res—Wildlife Resources	13,233	12,739	—	445	49	180
181	Nat Res—Wild. Res. Studies	148	148	—	—	—	181
182	Nat Res—Hardware Ranch Vstr. Ctr.	32	32	—	—	—	182
183	Nat Res—Wildlife Res. Cont. Research	944	787	—	138	19	183
186	Nat Res—Parks & Recreation	11,293	9,061	27	71	2,134	186
187	Nat Res—Ut. Geol. & Mineral Survey	1,759	1,959	—	—	(200)	187
188	Nat Res—Water Resources	2,826	2,247	—	—	579	188
189	Nat Res—Water Rights	3,968	3,600	89	—	279	189
190	Nat Res—Oil, Gas & Mining	4,045	3,713	258	—	74	190
191	Nat Res—Energy	7,367	4,734	—	—	2,633	191
195	Nat Res—Parks & Rec. Develop.	1,555	1,404	—	—	151	195
196	Nat Res—Wildlife Capt. Develop.	2,930	1,174	—	1,756	—	196
	Total Natural Resources	$58,730	47,991	$410	$2,603	$7,726	
	Intrafund Eliminations		(698)				
	Net Natural Resources		$47,293				
SOCIAL SERVICES							
205	Dept. of Social Services	$ 6,140	$ 6,040	$ 100	$ —	$ —	205
206	DSS—Community Operations	35,513	35,160	353	—	—	206
207	DSS—Corrections	33,785	33,236	549	—	—	207
208	DSS—Corrections Jail Reimbursement	530	529	1	—	—	208
210	DSS—Mental Health	28,845	27,961	884	—	—	210
211	DSS—Alcoholism & Drugs	8,957	8,320	8	629	—	211
—	DSS—Special Care Administration	5,570	5,570	—	—	—	—
212	DSS—Public Entitlement	84,327	82,265	1,762	—	300	212
213	DSS—Services to the Handicapped	28,029	27,997	17	—	15	213
214	DSS—Recovery Services	9,329	9,329	—	—	—	214
215	DSS—Family Services	10,320	9,479	841	—	—	215
216	DSS—Youth Corrections	11,101	10,295	207	—	599	216
217	DSS—Aging and Adult Services	7,021	7,002	19	—	—	217
	Total Social Services	$269,457	263,183	$4,741	$629	$914	
	Intrafund Eliminations		(9,692)				
	Net Social Services		$253,491				

Statement of Expenditures - Detail - Budget and Actual - General Fund

For the Fiscal Year Ended June 30, 1984 **(Expressed in Thousands)**

Line Item =	Appropriation Line Item Description	Budget as Appropriated and Amended	Actual Expenditures	Lapse to Surplus	Lapse to Restricted and Other	Non Lapse or (Deficit) Carry Foward	Line Item =
HEALTH							
218	Department of Health	$ 6,453	$ 6,450	$ 3	$ —	$ —	218
—	Water Bond Costs	2	2	—	—	—	—
—	DOH—Data Processing	919	908	—	—	11	—
219	DOH—Management Planning	2,063	2,059	4	—	—	219
220	DOH—Environmental Health	5,792	5,756	2	34	—	220
221	DOH—Community Health Services	3,560	3,555	5	—	—	221
222	DOH—Family Health Services	18,279	18,277	2	—	—	222
223	DOH—Medical Assistance	148,744	148,190	—	—	554	223
224	DOH—County Medically Indigent	4,001	3,949	—	—	52	224
	Total Health	$189,813	189,146	$16	$34	$617	
	Intrafund Eliminations		(31,768)				
	Net Health		$157,378				
DEPARTMENT OF PUBLIC SAFETY							
226	DPS—Commissioner's Office	$ 3,752	$ 1,112	$ 67	$ —	$2,573	226
225	DPS—Comp. Emerg. Mgmt.	14,963	14,836	—	—	127	225
227	DPS—Highway Patrol	17,556	17,324	191	41	—	227
228	DPS—Safety Promotion	91	91	—	—	—	228
229	DPS—Narc. and Liq. Law Enforce.	834	834	—	—	—	229
230	DPS—Officer Standards & Trng.	856	837	19	—	—	230
231	DPS—Law Enforcement Services	1,556	1,555	1	—	—	231
232	DPS—Driver License	5,132	5,029	5	98	—	232
233	DPS—Protective Services	464	459	5	—	—	233
234	DPS—Highway Safety	776	776	—	—	—	234
235	DPS—Medicaid Fraud	499	494	5	—	—	235
236	DPS—State Fire Marshal	372	371	1	—	—	236
—	DPS—Commercial Driver Training	1	—	—	—	1	—
—	DPS—Organized Crime	64	64	—	—	—	—
—	DPS—Truck Inspection Program	117	117	—	—	—	—
237	Utah National Guard	2,644	2,039	5	—	600	237
	Total Public Safety	$49,677	45,938	$299	$139	$3,301	
	Intrafund Eliminations		(1,234)				
	Net Public Safety		$44,704				

Special Revenue Funds

The Special Revenue Funds are maintained to account for specific revenues that are earmarked to finance specific functions of government. For the State of Utah the Uniform School Fund and the Transportation Fund are Special Revenue Funds.

Combining Balance Sheet
Special Revenue Funds

June 30, 1984 **(Expressed in Thousands)**

	Uniform School Fund	Transportation Fund	Total June 30, 1984
Assets			
Cash and Cash Equivalents	$23,640	$ (4,892)	$ 18,748
Other Investments	162	44,705	44,867
Receivables:			
Accounts	4,181	16,906	21,087
Notes	678	—	678
Accrued Interest	—	1,240	1,240
Unbilled	—	17,988	17,988
Due From Other Funds	7,359	431	7,790
Inventories	72	12,115	12,187
Prepaid Expenses	12	—	12
Total Assets	$36,104	$88,493	$124,597
Liabilities and Fund Equity			
Liabilities:			
Vouchers Payable	$17,349	$17,654	$ 35,003
Contracts Payable	—	1,861	1,861
Accrued Liabilities	564	4,417	4,981
Due To Other Funds	423	8,770	9,193
Deferred Revenue	—	17,988	17,988
Notes Payable	38	—	38
Total Liabilities	18,374	50,690	69,064
Fund Equity:			
Reserved:			
Reserved for (Over) Recovered Cost	—	(3,420)	(3,420)
Restricted by State Law	16,730	41,039	57,769
Reserved for School Building Loans	1,000	—	1,000
Appropriation Line Item Deficit Carryforward	—	(2,228)	(2,228)
Total Reserved	17,730	35,391	53,121
Unreserved Surplus	—	2,412	2,412
Total Fund Equity	17,730	37,803	55,533
Total Liabilities and Fund Equity	$36,104	$88,493	$124,597

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Special Revenue Funds

For the Fiscal Year Ended June 30, 1984 **(Expressed in Thousands)**

	Uniform School Fund	Transportation Fund	Total June 30, 1984
Revenues:			
Unrestricted:			
Individual Income Tax	$387,338	$ —	$387,338
Corporate Franchise Tax	45,036	—	45,036
Motor and Special Fuel Tax	—	83,428	83,428
Licenses, Fees and Permits	—	32,521	32,521
Interest on Investments	18,985	—	18,985
Miscellaneous Taxes and Other	16,422	555	16,977
Total Unrestricted	467,781	116,504	584,285
Restricted:			
Federal Grants and Contracts	57,536	136,533	194,069
Departmental Collections	3,544	4,157	7,701
Public Education Dedicated Credits	82	—	82
Aeronautics	—	8,818	8,818
Interest on Investments	—	3,528	3,528
Miscellaneous	10,196	—	10,196
Total Restricted	71,358	153,036	224,394
Total Revenues	539,139	269,540	808,679
Expenditures:			
Public Education	567,399	—	567,399
Transportation	—	279,984	279,984
Total Expenditures	567,399	279,984	847,383
Excess of Revenues (Under) Expenditures	(28,260)	(10,444)	(38,704)
Other Financing Sources (Uses):			
Operating Transfers In	46,323	7,787	54,110
Operating Transfers (Out)	(12,532)	(34,738)	(47,270)
Total Other Financing Sources (Uses)	33,791	(26,951)	6,840
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses	5,531	(37,395)	(31,864)
Beginning Fund Balance	10,216	75,198	85,414
Adjustment to Beginning Fund Balance (Note C)	1,983	—	1,983
Beginning Fund Balance as Adjusted	12,199	75,198	87,397
Ending Fund Balance	$ 17,730	$ 37,803	$ 55,533

Statement of Revenues - Budget and Actual - Uniform School Fund - Detail by Source

For the Fiscal Year Ended June 30, 1984 **(Expressed in Thousands)**

	Budget	Actual	Variance Favorable (Unfavorable)
Unrestricted:			
Individual Income Tax	$372,360	$387,338	$14,978
Corporate Franchise Tax	33,660	45,036	11,376
Local School Districts	360	2,982	2,622
Interest on Investments	35,525	18,985	(16,540)
Miscellaneous Taxes	—	13,440	13,440
Total Unrestricted Revenues	441,905	467,781	25,876
Restricted:			
Federal Contracts and Grants	57,777	57,899	122
Departmental Collections	3,703	3,825	122
Public Education Dedicated Credits	133	136	3
Miscellaneous:			
School Lunch Tax	8,570	8,570	—
Drivers Education Tax	2,183	2,183	—
Other	1,318	1,340	22
Total Restricted Revenues	73,684	73,953	269
Total Uniform School Fund Revenues	$515,589	541,734	$26,145
Intrafund Eliminations		(2,595)	
Net Uniform School Fund Revenues—GAAP Basis		$539,139	

Statement of Expenditures - Detail - Budget and Actual - Uniform School Fund

For the Fiscal Year Ended June 30, 1984 **(Expressed in Thousands)**

Line Item =	Appropriation Line Item Description	Budget as Appropriated and Amended	Actual Expenditures	Lapse to Surplus	Lapse to Restricted and Other	Non-Lapse or (Deficit) Carryforward	Line Item =
PUBLIC EDUCATION							
197	Board of Education	$ 84,069	$ 79,938	$ 4	$ 7	$ 4,120	197
198	Bd. for Vocational Education	300	191	—	—	109	198
199	Area Vocational & Skill Centers	6,113	6,113	—	—	—	199
200	Schools for the Deaf and Blind	7,067	6,191	—	—	876	200
201	Bd. of Ed.—Utah Symphony	353	353	—	—	—	201
202	Bd. of Ed.—Ballet West	117	117	—	—	—	202
203	Bd. of Ed.—Hansen Planetarium	114	114	—	—	—	203
204	Bd. of Ed.—Utah Opera Company	59	59	—	—	—	204
—	Bd. of Ed.—Indirect Cost Pool	27	(17)	—	—	44	—
—	Minimum School Program	465,009	458,517	—	—	6,492	—
—	School Building Program	17,579	15,102	—	—	2,477	—
—	Vocational Education Non-Approp.	3,650	3,316	—	334	—	—
	Total Public Education	$584,457	569,994	$ 4	$341	$14,118	
	Intrafund Eliminations		(2,595)				
	Net Public Education		$567,399				

Statement of Revenues - Budget and Actual - Transportation Fund - Detail by Source

For the Fiscal Year Ended June 30, 1984

(Expressed in Thousands)

	Budget	Actual	Variance Favorable (Unfavorable)
Unrestricted:			
Motor Fuel Tax	$ 73,192	$ 68,979	$(4,213)
Special Fuel Tax	13,761	14,449	688
Licenses, Fees and Permits:			
Motor Vehicle Registration Fees	17,547	17,229	(318)
Proportional Registration Fees	3,540	3,548	8
Temporary Permits	2,064	1,664	(400)
Special Transportation Permits	2,676	2,761	85
Highway Use Permits	2,003	2,051	48
Drivers License	4,699	4,290	(409)
Motor Vehicle Control Fees	1,035	978	(57)
Miscellaneous	276	555	279
Total Unrestricted Revenues	120,793	116,504	(4,289)
Restricted:			
Federal Contracts and Grants	136,533	136,533	—
Departmental Collections	3,949	4,312	363
Aeronautics Fund	9,025	8,817	(208)
Interest on Investments	3,528	3,528	—
Total Restricted Revenues	153,035	153,190	155
Total Transportation Fund Revenues	$273,828	269,694	$(4,134)
Intrafund Eliminations		(154)	
Net Transportation Fund Revenues—GAAP Basis		$269,540	

Statement of Expenditures - Detail - Budget and Actual - Transportation Fund

For the Fiscal Year Ended June 30, 1984 **(Expressed in Thousands)**

Line Item #	Appropriation Line Item Description	Budget as Appropriated and Amended	Actual Expenditures	Lapse to Surplus	Lapse to Restricted and Other	Non-Lapse or (Deficit) Carryforward	Line Item #
	DEPARTMENT OF TRANSPORTATION						
238	DOT—Administrative Services	$ 3,280	$ 3,099	$ 181	$ —	$ —	238
239	DOT—Safety Division	1,002	930	72	—	—	239
240	DOT—Comptroller	1,743	1,383	60	—	300	240
241	DOT—Financial Systems Development	250	250	—	—	—	241
242	DOT—Internal Auditor	171	116	55	—	—	242
243	DOT—Community Relations	244	177	67	—	—	243
244	DOT—Construction Contract Admin.	440	438	2	—	—	244
245	DOT—Right-of-Way	578	534	44	—	—	245
246	DOT—District Management	4,082	3,938	144	—	—	246
247	DOT—Planning and Programming	506	496	10	—	—	247
248	DOT—Federal Construction	165,586	158,217	7,369	—	—	248
249	DOT—State Construction	28,473	21,087	7,386	—	—	249
250	DOT—Equipment Management	5,936	5,823	113	—	—	250
251	DOT—Preconstruction	1,317	1,149	168	—	—	251
252	DOT—Land and Buildings	225	249	—	—	(24)	252
253	DOT—Maintenance	36,198	34,882	—	—	1,316	253
254	DOT—Sidewalk Construction	2,708	653	—	—	2,055	254
255	DOT—Highway Rehabilitation	12,041	11,174	867	—	—	255
256	DOT—B and C Roads	26,800	25,485	1,315	—	—	256
257	DOT—Aeronautical Operations Div.	9,140	9,189	—	—	(49)	257
258	DOT—Resource Development Act	1,187	3,342	—	—	(2,155)	258
—	DOT—Unappropriated	6,037	(2,473)	8,510	—	—	—
	Total Transportation	$307,944	280,138	$26,363	$ 0	$1,443	
	Intrafund Eliminations		(154)				
	Net Transportation		$279,984				

Enterprise Funds:

Enterprise funds are maintained to account for the operations of State agencies that provide goods and services to the general public and finance their operations through user charges. These agencies operate in a manner similar to private business enterprises.

Combining Balance Sheet
Enterprise Funds

June 30, 1984 **(Expressed in Thousands)**

	Liquor Control	Housing Finance Agency	Student Assistance Programs	Blind Industries	Total June 30, 1984
Assets					
Cash and Cash Equivalents	$ 695	$203,916	$ 59,091	$ 38	$263,740
Other Investments	—	47,189	7,373	—	54,562
Receivables:					
Accounts	349	—	2,794	83	3,226
Notes	—	417,473	131,885	—	549,358
Accrued Interest	—	6,402	3,155	—	9,557
Due From Other Funds	6	—	—	8	14
Inventories	8,162	—	—	371	8,533
Prepaid Expenses	17	117	—	—	134
Deferred Charges	—	12,315	245	—	12,560
Land	1,067	250	—	—	1,317
Buildings and improvements	2,933	183	—	—	3,116
Machinery and Equipment	2,366	115	654	163	3,298
Accumulated Depreciation	(1,208)	(48)	(169)	(97)	(1,522)
Total Assets	$14,387	$687,912	$205,028	$566	$907,893
Liabilities and Fund Equity					
Liabilities:					
Vouchers Payable	$ 2,676	$ 118	$ 792	$ 42	$ 3,628
Accrued Liabilities	149	26,107	1,760	4	28,020
Due To Other Funds	1,686	—	—	8	1,694
Deferred Revenue	130	6,144	2,140	—	8,414
Notes Payable	—	—	140,311	—	140,311
Revenue Bonds Payable	—	608,080	36,150	—	644,230
Leave Obligations	206	—	—	26	232
Total Liabilities	4,847	640,449	181,153	80	826,529
Fund Equity:					
Contributed Working Capital	8,824	4,871	1,345	362	15,402
Retained Earnings	716	42,592	22,530	124	65,962
Total Fund Equity	9,540	47,463	23,875	486	81,364
Total Liabilities and Fund Equity	$14,387	$687,912	$205,028	$566	$907,893

Combining Statement of Revenues, Expenses and Changes in Retained Earnings Enterprise Funds

For the Fiscal Year Ended June 30, 1984 **(Expressed in Thousands)**

	Liquor Control	Housing Finance Agency	Student Assistance Programs	Blind Industries	Total June 30, 1984
Operating Revenues:					
Interest on Investments	$ —	$26,978	$ 5,030	$ —	$ 32,008
Sales:					
Liquor Sales (Net of $12,345 Sales and School Lunch Tax)	66,822	—	—	—	66,822
Permits, Licenses and Fees	273	—	—	—	273
Charges for Services/Premiums	—	5,190	948	512	6,650
Interest on Mortgages/Notes	—	31,256	9,307	—	40,563
Miscellaneous	—	417	4,950	—	5,367
Total Operating Revenue	67,095	63,841	20,235	512	151,683
Cost of Goods Sold	40,611	—	—	124	40,735
Gross Profit	26,484	63,841	20,235	388	110,948
Operating Expenses:					
Administrative	5,917	1,979	3,535	357	11,788
Rentals and Leases	512	—	—	—	512
Maintenance	191	—	—	4	195
Interest	—	49,971	11,289	—	61,260
Depreciation	425	19	309	12	765
Supplies and Other Miscellaneous	233	—	—	—	233
Total Operating Expenses	7,278	51,969	15,133	373	74,753
Total Operating Income	19,206	11,872	5,102	15	36,195
Non-Operating Income (Expense):					
Other Non-Operating Sources	—	—	734	135	869
Cumulative Effect of Compensated Absences	(206)	—	—	(26)	(232)
Total Non-Operating Income (Expense)	(206)	0	734	109	637
Income Before Operating Transfers	19,000	11,872	5,836	124	36,832
Other Financing Uses:					
Operating Transfers (Out)	(19,475)	—	—	—	(19,475)
Net Income After Operating Transfers	(475)	11,872	5,836	124	17,357
Beginning Retained Earnings	1,191	30,720	16,694	0	48,605
Ending Retained Earnings	$ 716	$42,592	$22,530	$124	$ 65,962

Combining Statement of Changes in Financial Position Enterprise Funds

For the Fiscal Year Ended June 30, 1984 **(Expressed in Thousands)**

	Liquor Control	Housing Finance Agency	Student Assistance Programs	Blind Industries	Total June 30, 1984
Sources of Working Capital:					
Operations:					
Operating Income	$19,206	$ 11,872	$ 5,102	$ 15	$ 36,195
Items Not Requiring Working Capital:					
Depreciation	425	19	309	12	765
Amortization of Deferred Charges	—	995	78	—	1,073
Loan Loss Recovery	—	—	(500)	—	(500)
Total Sources From Operations	19,631	12,886	4,989	27	37,533
Non-Operating Revenue	—	—	734	135	869
Disposal of Land, Bldgs. and Equipment	21	—	—	—	21
Increase in Contributed Working Capital	891	—	—	362	1,253
Increase in Long-Term Debt	206	147,060	80,004	26	227,296
Decrease in Mortgages/Notes Receivable	—	9,180	69,210	—	78,390
Decrease in Other Investments	—	829	202	—	1,031
Decrease in Deferred Charges	7	—	17	—	24
Total Sources of Working Capital	20,756	169,955	155,156	550	346,417
Uses of Working Capital:					
Transfer to Other Funds	19,475	—	—	—	19,475
Non-Operating Expenses	206	—	—	26	232
Acquisition of Land, Bldgs. and Equipment	1,358	10	119	78	1,565
Increase in Mortgages/Notes Receivable	—	88,554	98,486	—	187,040
Increase in Deferred Charges	—	3,634	50	—	3,684
Payment on Long-Term Debt	66	85,445	51,083	—	136,594
Total Uses of Working Capital	21,105	177,643	149,738	104	348,590
Net Increase (Decrease) in Working Capital	$ (349)	$ (7,688)	$ 5,418	$446	$ (2,173)
Elements of Net Increase (Decrease) in Working Capital:					
Cash and Cash Equivalents	$ 845	$ 3,887	$ 3,729	$ 38	$ 8,499
Accounts Receivable/Due From Other Funds	45	—	1,595	91	1,731
Accrued Interest	—	344	1,226	—	1,570
Inventories	(1,015)	—	—	371	(644)
Prepaid Expenses	4	(70)	—	—	(66)
Vouchers Pay./Acc. Liab./Due To Other Funds	(259)	(11,258)	(948)	(54)	(12,519)
Contracts Payable	29	—	—	—	29
Deferred Revenue	2	(591)	(184)	—	(773)
Net Increase (Decrease) in Working Capital	$ (349)	$ (7,688)	$ 5,418	$446	$ (2,173)

Internal Service Funds:

Internal Service Funds are maintained to account for the operation of State agencies which provide goods or services to other State agencies and other governmental units on a cost reimbursement basis.

State of Utah

Combining Balance Sheet Internal Service Funds

June 30, 1984

(Expressed in Thousands)

	Water Resources Loan Fund	State System Center	Employees Group Insurance	Community Impact Loan Fund	All Others (See Schedule I)	Total June 30, 1984
Assets						
Cash and Cash Equivalents	$ 19,487	$ (2,269)	$ 8,549	$26,007	$ 103	$ 51,877
Other Investments	5,000	—	1,023	—	—	6,023
Accounts Receivable	2,909	103	229	—	569	3,810
Notes Receivable	108,394	—	—	37,256	—	145,650
Accrued Interest	2,020	—	192	753	—	2,965
Due From Other Funds	1,128	2,328	—	—	4,094	7,550
Inventories	—	81	—	—	1,604	1,685
Prepaid Expenses	—	450	—	—	109	559
Buildings and Improvements	—	1,280	—	—	3,403	4,683
Machinery and Equipment	—	11,241	389	—	10,264	21,894
Accumulated Depreciation	—	(5,685)	(203)	—	(4,440)	(10,328)
Total Assets	$138,938	$ 7,529	$10,179	$64,016	$15,706	$236,368
Liabilities and Fund Equity						
Liabilities:						
Vouchers Payable	$ 83	$ 597	$ 244	$ —	$ 1,551	$ 2,475
Accrued Liabilities	—	113	—	—	144	257
Due To Other Funds	979	360	—	—	1,770	3,109
Deferred Revenue	—	—	409	—	148	557
Policy Claim Liabilities	—	—	6,170	—	1,061	7,231
Notes Payable Due Within One Year	—	1,126	51	—	11	1,188
Obligations Under Capital Leases Due Within One Year	—	18	—	—	103	121
Total Current Liabilities	1,062	2,214	6,874	0	4,788	14,938
Advance From Other Funds	—	3,749	—	—	450	4,199
Leave Obligations	—	286	—	—	393	679
Notes Payable Due After One Year	—	2,144	—	—	96	2,240
Obligations Under Capital Leases Due After One Year	—	52	—	—	2,053	2,105
Total Liabilities	1,062	8,445	6,874	0	7,780	24,161
Fund Equity:						
Contributed Working Capital	117,982	200	—	57,648	1,851	177,681
Retained Earnings	19,894	(1,116)	3,305	6,368	6,075	34,526
Total Fund Equity	137,876	(916)	3,305	64,016	7,926	212,207
Total Liabilities and Fund Equity	$138,938	$ 7,529	$10,179	$64,016	$15,706	$236,368

Combining Statement of Revenues, Expenses and Changes in Retained Earnings Internal Service Funds

For the Fiscal Year Ended June 30, 1984 **(Expressed in Thousands)**

	Water Resources Loan Fund	State System Center	Employees Group Insurance	Community Impact Loan Fund	All Others (See Schedule II)	Total June 30 1984
Operating Revenues						
Interest on Investments	$ 3,813	$ —	$ 912	$3,403	$ 215	$ 8,343
Charges for Services, Premiums	767	10,101	29,008	—	24,280	64,156
Total Operating Revenues	4,580	10,101	29,920	3,403	24,495	72,499
Operating Expenses						
Personnel Services	871	3,724	808	7	5,180	10,590
Materials and Communication	—	1,240	—	—	8,966	10,206
Rentals and Leases	—	164	54	—	906	1,124
Maintenance	—	1,596	—	—	1,778	3,374
Interest	—	169	11	—	267	447
Depreciation	—	1,821	69	—	1,220	3,110
Benefit Claims	—	—	26,713	—	884	27,597
Miscellaneous Other						
Data Processing	—	362	38	—	498	898
Postage and Mailing	—	3	52	—	8	63
Office Supplies	1	181	34	—	198	414
Utilities	—	170	—	—	414	584
Unclassified Other	41	261	246	—	2,392	2,940
Total Operating Expenses	913	9,691	28,025	7	22,711	61,347
Total Operating Income	3,667	410	1,895	3,396	1,784	11,152
Non-Operating Income (Expense)						
Loss on Sale of Fixed Assets	—	(254)	—	—	(20)	(274)
Other Non-Operating Source	—	—	—	—	146	146
Cumulative Effect of Compensated Absences	—	(286)	—	—	(393)	(679)
Total Non-Operating Income (Expense)	0	(540)	0	0	(267)	(807)
Income Before Operating Transfers	3,667	(130)	1,895	3,396	1,517	10,345
Other Financing (Uses)						
Operating Transfers (Out)	(960)	—	—	(420)	(10)	(1,390)
Net Income After Operating Transfers	2,707	(130)	1,895	2,976	1,507	8,955
Beginning Retained Earnings	17,187	(986)	1,410	3,392	4,568	25,571
Ending Retained Earnings	$19,894	$ (1,116)	$ 3,305	$6,368	$ 6,075	$34,526

Combining Statement of Changes in Financial Position Internal Service Funds

For the Fiscal Year Ended June 30, 1984 **(Expressed in Thousands)**

	Water Resources Loan Fund	State System Center	Employees Group Insurance	Community Impact Loan Fund	All Others	Total June 30, 1984
Sources of Working Capital						
Operations						
Operating Income	$ 3,667	$ 410	$ 1,895	$ 3,396	$1,784	$ 11,152
Items Not Requiring Working Capital						
Loss on Sale of Fixed Assets	—	(254)	—	—	(20)	(274)
Depreciation	—	1,821	69	—	1,220	3,110
Total Sources from Operations	3,667	1,977	1,964	3,396	2,984	13,988
Non-Operating Revenue	—	—	—	—	325	325
Disposal of Land, Buildings and Equipment	—	775	—	—	356	1,131
Increase in Contributed Working Capital	8,000	—	—	4,724	367	13,091
Increase in Advance From Other Funds	—	—	—	—	450	450
Increase in Long-Term Debt	—	2,707	—	—	457	3,164
Decrease in Other Investments	—	—	1,250	—	—	1,250
Total Sources of Working Capital	11,667	5,459	3,214	8,120	4,939	33,399
Uses of Working Capital:						
Transfer to Other Funds	960	—	—	420	335	1,715
Non-Operating Expenses	—	286	—	—	247	533
Acquisition of Land, Building and Equipment	—	4,442	41	—	2,816	7,299
Decrease in Advance from Other Funds	—	853	—	—	—	853
Increase in Notes Receivable	32,647	—	—	14,143	—	46,790
Decrease in Notes Payable	—	1,144	43	—	70	1,257
Decrease in Contributed Working Capital	—	—	—	—	275	275
Increase in Other Investments	5,000	—	—	—	—	5,000
Total Uses of Working Capital	38,607	6,725	84	14,563	3,743	63,722
Net Increase (Decrease) in Working Capital	$ (26,940)	$ (1,266)	$ 3,130	$ (6,443)	$1,196	$ (30,323)
Elements of Net Increase (Decrease) in Working Capital:						
Cash and Cash Equivalents	$ (28,367)	$ (928)	$ 5,609	$ (19,155)	$1,403	$ (41,438)
Accounts Receivable/Due From Other Funds	213	810	(83)	(183)	328	1,085
Accrued Interest	875	—	122	753	—	1,750
Inventories	—	(184)	—	—	250	66
Prepaid Expenses	—	(90)	—	—	38	(52)
Policy Claim Liabilities	—	—	(2,676)	—	(78)	(2,754)
Vouchers Pay./Acc. Liab./Due to Other Funds	339	(163)	551	12,142	(625)	12,244
Deferred Revenue	—	33	(393)	—	(98)	(458)
Current Portion of Long-Term Obligation	—	(744)	—	—	(22)	(766)
Net Increase (Decrease) in Working Capital	$ (26,940)	$ (1,266)	$ 3,130	$ (6,443)	$1,196	$ (30,323)

Trust and Agency Funds:

Trust and Agency Funds are fiduciary in nature and are maintained to account for assets held by the State acting in the capacity as trustee or agent. This section contains the Combining Financial Statements for the various fiduciary type funds. Also, the funds with a December 31, 1983 fiscal year end are segregated and distinguished in this section.

Combining Balance Sheet - Trust and Agency Funds

June 30, 1984 **(Expressed in Thousands)**

	Non-Expendable Trust Funds	Expendable Trust Funds			Agency Funds	Total
	Land Board	Second Injury	Indian Affairs	All Others (See Schedule III)		June 30, 1984
Assets						
Cash and Cash Equivalents	$ 8	$14,786	$ 856	$5,580	$125,239	$146,469
Other Investments	16,529	—	9,510	217	34,255	60,511
Receivables:						
Accounts	191	—	1,697	—	476	2,364
Notes	—	—	500	—	—	500
Accrued Interest	—	—	326	548	3,299	4,173
Due From Other Funds	196	98	—	2,150	12,306	14,750
Land	4,297	—	—	—	—	4,297
Total Assets	$21,221	$14,884	$12,889	$8,495	$175,575	$233,064
Liabilities and Fund Balances						
Liabilities:						
Vouchers Payable	$ —	$ 235	$ —	$ 23	$ —	$ 258
Due To Other Funds	195	13	9	6,291	9,519	16,027
Due To Other Individuals or Groups	—	—	—	—	1,394	1,394
Due To Other Taxing Units	—	—	—	—	164,662	164,662
Policy Claim Liabilities	—	26,552	—	—	—	26,552
Total Liabilities	195	26,800	9	6,314	175,575	208,893
Fund Balances:						
Reserved Fund Balances	21,026	(11,916)	12,880	2,181	0	24,171
Total Liabilities and Fund Balances	$21,221	$14,884	$12,889	$8,495	$175,575	$233,064

Combining Balance Sheet - Expendable Trust Funds

December 31, 1983 **(Expressed in Thousands)**

	Pension Trust	Workmen's Compensation Trust	Unemployment Compensation Trust	Total December 31, 1983
Assets				
Cash and Cash Equivalents	$ 223,138	$ 23,314	$18,637	$ 265,089
Other Investments	1,508,992	94,813	—	1,603,805
Receivables				
Accounts	17,109	7,808	4,179	29,096
Accrued Interest	24,463	2,676	—	27,139
Land	—	325	—	325
Buildings and Improvements	—	1,318	—	1,318
Machinery and Equipment	5,466	523	—	5,989
Accumulated Depreciation	(1,228)	(313)	—	(1,541)
Total Assets	$1,777,940	$130,464	$22,816	$1,931,220
Liabilities and Fund Balances				
Liabilities:				
Vouchers Payable	$ 19,045	$ 614	$ 5,903	$ 25,562
Deposits Held in Custody	—	8,349	97	8,446
Deferred Revenue	67	—	—	67
Policy Claim Liabilities	—	64,641	—	64,641
Total Liabilities	19,112	73,604	6,000	98,716
Fund Balances:				
Reserved:				
Benefits	1,668,004	56,860	16,816	1,741,680
Other	90,824	—	—	90,824
Total Fund Balances	1,758,828	56,860	16,816	1,832,504
Total Liabilities and Fund Balances	$1,777,940	$130,464	$22,816	$1,931,220

Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Expendable Trust Funds

For the Fiscal Year Ended June 30, 1984

(Expressed in Thousands)

	Second Injury	Indian Affairs	All Others (See Schedule III)	Total June 30, 1984
Revenues:				
Interest on Investments	$ 1,069	$ 1,348	$ —	$ 2,417
Miscellaneous	3,874	3,020	3,472	10,366
Total Revenues	4,943	4,368	3,472	12,783
Expenditures:				
General Government	—	—	2,000	2,000
Community and Economic Development	—	4,293	—	4,293
Social Services/Claims	8,309	—	—	8,309
Public Education	—	—	1,050	1,050
Total Expenditures	8,309	4,293	3,050	15,652
Excess of Revenues Over (Under) Expenditures	(3,366)	75	422	(2,869)
Other Financing (Uses):				
Operating Transfer (Out)	(64)	(50)	(81)	(195)
Excess Revenues Over (Under) Expenditures and Other Uses	(3,430)	25	341	(3,064)
Beginning Fund Balances	(8,486)	14,493	1,840	7,847
Adjustments to Beginning Fund Balances	—	(1,638)	—	(1,638)
Beginning Fund Balances as Adjusted	(8,486)	12,855	1,840	6,209
Ending Fund Balances	$ (11,916)	$12,880	$2,181	$ 3,145

Combining Statement of Revenues, Expenses and Changes in Fund Balances, Expendable Trust Funds - Proprietary Type

For the Year Ended December 31, 1983

(Expressed in Thousands)

	Pension Trust	Workmen's Compensation Trust	Total December 31, 1983
Operating Revenues			
Interest on Investments	$ 184,161	$ —	$ 184,161
Charges for Services Premiums	—	33,087	33,087
Member Contributions	172,797	—	172,797
Miscellaneous	1,925	—	1,925
Total Operating Revenues	358,883	33,087	391,970
Operating Expenses			
Administrative	—	1,154	1,154
Depreciation	283	116	399
Benefit Claims	49,187	20,084	69,271
Contribution Refunds	19,326	—	19,326
Supplies and Other Miscellaneous	86	—	86
Total Operating Expenses	68,882	21,354	90,236
Total Operating Income	290,001	11,733	301,734
Non-Operating Income (Expenses):			
Interest on Investments	—	11,445	11,445
Gain on Investments	4,196	244	4,440
Cumulative Effect of Compensated Absences	—	(88)	(88)
Total Non-Operating Income	4,196	11,601	15,797
Income Before Operating Transfers	294,197	23,334	317,531
Other Financing (Uses)			
Operating Transfers (Out)	(4,853)	(3,084)	(7,937)
Net Income After Operating Transfers	289,344	20,250	309,594
Beginning Fund Balances	1,469,484	46,355	1,515,839
Ending Fund Balances Before Dividends	1,758,828	66,605	1,825,433
Dividends Declared	—	(9,745)	(9,745)
Ending Fund Balances	$1,758,828	$56,860	$1,815,688

Combining Statement of Changes in Financial Position Expendable Trust Funds - Proprietary Type

For the Year Ended December 31, 1983 **(Expressed in Thousands)**

	Pension Trust	Workmen's Compensation Trust	Total December 31, 1983
Sources of Working Capital:			
Operations:			
Operating Income	$290,001	$ 11,733	$301,734
Items Not Requiring Working Capital:			
Depreciation	283	116	399
Total Sources from Operations	290,284	11,849	302,133
Non-Operating Revenue	4,196	11,689	15,885
Disposal of Land, Buildings and Equipment	—	4	4
Increase in Policy Claim Liabilities	—	1,000	1,000
Total Sources of Working Capital	294,480	24,542	319,022
Uses of Working Capital:			
Transfer to Other Funds	4,853	3,084	7,937
Non-Operating Expenses	—	88	88
Acquisition of Land, Buildings and Equipment	3,849	—	3,849
Net Policyholders Dividend Declared	—	9,745	9,745
Decrease in Deposits Held in Custody	—	7,522	7,522
Decrease in Policy Claim Liabilities	—	2,357	2,357
Increase in Other Investments	293,615	38,786	332,401
Total Uses of Working Capital	302,317	61,582	363,899
Net Decrease in Working Capital	$ (7,837)	$ (37,040)	$ (44,877)
Elements of Net Increase (Decrease) In Working Capital:			
Cash and Cash Equivalents	$ 6,022	$ (37,710)	$ (31,688)
Accounts Receivable/Due From Other Funds	(1,653)	(234)	(1,887)
Accrued Interest	1,348	930	2,278
Vouchers Pay./Acc. Liab./Due To Other Funds	(14,202)	(26)	(14,228)
Deferred Revenue	648	—	648
Net Decrease in Working Capital	$ (7,837)	$ (37,040)	$ (44,877)

College and University Funds

The College and University Funds are maintained to account for the operations of public institutions of higher education. These institutions maintain their own financial records which are not a part of the central accounting system of the State. The two universities and seven colleges that make up the institutions of higher education are:

University of Utah
Utah State University
Weber State College
Southern Utah State College
Snow College
Dixie College
College of Eastern Utah
Utah Technical College at Provo
Utah Technical College at Salt Lake

Combining Balance Sheet
All College and University Funds

June 30, 1984

(Expressed in Thousands)

	Current	Fiduciary	Plant	Eliminations	Totals	
					June 30, 1984	June 30, 1983
Assets						
Cash and Cash Equivalents	$ 36,420	$13,522	$ 23,354	$ —	$ 73,296	$ 88,050
Other Investments	46,429	24,289	21,301	—	92,019	70,710
Receivables:						
Accounts	36,932	290	25,561	—	62,783	40,185
Notes	327	30,792	100	—	31,219	29,847
Accrued Interest	117	14	275	—	406	394
Due from Other Funds	7,500	8,635	2,396	(14,945)	3,586	—
Inventories	10,957	19	—	—	10,976	10,704
Prepaid Expenses	1,583	44	92	—	1,719	2,206
Land	—	—	16,502	—	16,502	15,181
Buildings and Improvements	—	—	498,945	—	498,945	478,161
Machinery and Equipment	—	525	219,266	—	219,791	200,958
Construction in Progress	—	—	35,035	—	35,035	21,893
Total Assets	$140,265	$78,130	$842,827	$ (14,945)	$1,046,277	$958,289
Liabilities and Fund Equity						
Liabilities:						
Vouchers Payable	$ 19,345	$ 226	$ 3,259	$ —	$ 22,830	$ 20,823
Contracts Payable	90	98	3,873	—	4,061	5,362
Accrued Liabilities	19,190	10	158	—	19,358	26,982
Deposits Held in Custody	27	2,076	—	—	2,103	635
Due to Other Funds	6,017	28	8,900	(14,945)	—	—
Due to Other Individuals or Groups	7,510	3,049	13	—	10,572	4,522
Deferred Revenue	5,131	72	124	—	5,327	4,253
Notes Payable	—	252	5,273	—	5,525	13,509
Revenue Bonds Payable	—	—	62,627	—	62,627	56,460
Total Liabilities	57,310	5,811	84,227	(14,945)	132,403	132,566
Fund Equity:						
Contributed Working Capital	17,843	—	—	—	17,843	15,283
Investment in Fixed Assets	—	—	696,277	—	696,277	639,887
Fund Balances:						
Reserved	40,169	47,053	36,835	—	124,057	94,801
Unreserved—Designated for Colleges and Universities	24,943	25,266	25,488	—	75,697	75,752
Total Fund Equity	82,955	72,319	758,600	0	913,874	825,723
Total Liabilities and Fund Equity	$140,265	$78,130	$842,827	$ (14,945)	$1,046,277	$958,289

Combining Statement of Revenues, Expenditures and Changes in Fund Balances – All College and University Current Funds

For the Year Ended June 30, 1984

(Expressed in Thousands)

	Unrestricted	Restricted	Totals June 30, 1984	Totals June 30, 1983
Revenues:				
Tuition and Fees	$ 55,721	$ 3,266	$ 58,987	$ 54,620
Federal Appropriations	518	268	786	3,352
State Appropriations	172,145	29,594	201,739	195,069
Federal and State Grants and Contracts	13,098	113,053	126,151	112,521
Local Grants and Contracts	210	560	770	627
Private Gifts, Grants and Contracts	913	18,760	19,673	17,692
Investment and Endowment Income	7,170	5,026	12,196	11,279
Sales and Services of Educational Activities	32,738	1,501	34,239	33,498
Sales and Services of Auxiliary Enterprises and Hospitals	124,258	—	124,258	118,113
Other Sources	2,533	2,597	5,130	5,142
Total Revenues	409,304	174,625	583,929	551,913
Expenditures:				
Educational and General				
Instruction	129,092	27,829	156,921	150,068
Research	2,552	68,522	71,074	67,950
Public Service	25,581	24,263	49,844	45,301
Academic Support	30,074	4,617	34,691	34,878
Student Services	13,244	6,213	19,457	18,731
Institutional Support	30,274	2,142	32,416	32,614
Operation and Maintenance of Plant	34,570	3,544	38,114	35,732
Scholarships and Fellowships	6,586	14,566	21,152	18,775
Auxiliary Enterprises and Hospitals	116,732	192	116,924	113,715
Indirect Cost Recovered	—	15,722	15,722	14,867
Other	690	9	699	—
Total Expenditures	389,395	167,619	557,014	532,631
Excess of Revenues over Expenditures	19,909	7,006	26,915	19,282
Transfers and Other Additions (Deductions):				
Mandatory Transfers	(4,742)	516	(4,226)	(5,364)
Non-Mandatory Transfers	(7,868)	(4,302)	(12,170)	(23,249)
Total Transfers	(12,610)	(3,786)	(16,396)	(28,613)
Cumulative Effect of Compensated Absences	21	—	21	(5,444)
Refunds to Grantors	—	(13)	(13)	(413)
Miscellaneous	(185)	(1)	(186)	(98)
Total Transfers and Other Additions (Deductions)	(12,774)	(3,800)	(16,574)	(34,568)
Net Increase (Decreases) in Fund Balances	7,135	3,206	10,341	(15,286)
Beginning Fund Balances	43,816	28,798	72,614	87,900
Ending Fund Balances	$ 50,951	$ 32,004	$ 82,955	$ 72,614

Combining Statement of Changes in Fund Balances - All College and University Fiduciary Funds

For the Year Ended June 30, 1984

(Expressed in Thousands)

	Loan	Endowment and Similar	Totals June 30, 1984	Totals June 30, 1983
Revenues and Other Additions:				
Federal Appropriations	$ 7	$ --	$ 7	$ 1
State Appropriations	52	—	52	100
Federal and State Grants and Contracts	1,437	—	1,437	1,263
Private Gifts and Grants	50	2,429	2,479	3,384
Investment and Interest Income	590	438	1,028	1,316
Other Additions	71	6	77	264
Total Revenues and Other Additions	2,207	2,873	5,080	6,328
Expenditures and Other Deductions:				
Administrative Costs	193	2	195	192
Loan Cancellations/Allowances	553	—	553	906
Indirect Costs Recovered	6	—	6	11
Other Deductions	204	69	273	269
Total Expenditures and Other Deductions	956	71	1,027	1,378
Transfer Among Funds—Deductions	(99)	(474)	(573)	599
Net Increase in Fund Balances	1,152	2,328	3,480	5,549
Beginning Fund Balances	31,150	37,689	68,839	63,290
Ending Fund Balances	$32,302	$40,017	$72,319	$68,839

Combining Statement of Changes in Fund Equity - All College and University Plant Funds

For the Year Ended June 30, 1984 **(Expressed in Thousands)**

	Unexpended	Renewal and Replacements	Retirement of Indebtedness	Investment in Plant	Eliminations	Totals	
						June 30, 1984	June 30, 1983
Revenues and Other Additions:							
Student Fees	$ 2,320	$ 97	$ 1,923	$ —	$ —	$ 4,340	$ 3,856
Federal Appropriations	—	—	22	—	—	22	161
State Appropriations	34,895	—	—	—	—	34,895	9,746
Federal and State Grants and Contracts	2,088	—	69	—	—	2,157	1,394
Private Gifts and Contracts	2,910	82	105	1,373	—	4,470	5,468
Interest Income	1,829	684	1,035	—	—	3,548	3,346
Capitalized Expenditures	—	—	—	53,741	(31,369)	22,372	22,857
Retirement of Indebtedness	40	—	—	3,522	(3,562)	—	—
Other	1,316	5	—	2,446	(258)	3,509	3,900
Total Revenues and Other Additions	45,398	868	3,154	61,082	(35,189)	75,313	50,728
Expenditures and Other Deductions:							
Expended for Plant Facilities	31,288	5,200	4	793	(31,331)	5,954	4,731
Retirement of Indebtedness	125	—	3,733	—	(3,858)	—	—
Interest Payments	58	2	3,700	—	—	3,760	3,446
Disposal of Plant Facilities	—	—	—	7,703	—	7,703	12,565
Other	288	78	162	7	—	535	552
Total Expenditures and Other Deductions	31,759	5,280	7,599	8,503	(35,189)	17,952	21,294
Transfers Among Funds—Additions/(Deductions)	6,202	5,772	5,390	(395)	—	16,969	27,424
Net Increase in Fund Equity	19,841	1,360	945	52,184	—	74,330	56,858
Beginning Fund Equity	20,228	9,076	10,873	644,093	—	684,270	627,412
Ending Fund Equity	$40,069	$10,436	$11,818	$696,277	$ 0	$758,600	$684,270

Supporting Schedules

Schedule of Combining Balance Sheets "All Others" Internal Service Funds

Schedule I

June 30, 1984

(Expressed in Thousands)

	Central Admin.	Central Mailing	Central Stores	Motor Pool Service Station
Assets				
Cash and Cash Equivalents	$ 4	$ (350)	$ (284)	$ (87)
Accounts Receivable	—	—	19	21
Due From Other Funds	—	338	415	235
Inventories	—	95	312	30
Prepaid Expenses	—	—	—	11
Buildings and Improvements	—	—	—	—
Machinery and Equipment	27	51	32	4,351
Accumulated Depreciation	(3)	(17)	(11)	(2,114)
Total Assets	$28	$ 117	$ 483	$ 2,447
Liabilities and Fund Equity				
Liabilities:				
Vouchers Payable	$ 7	$ 2	$ 164	$ 397
Accrued Liabilities	4	2	5	7
Due To Other Funds	5	22	47	62
Deferred Revenue	—	—	—	—
Policy Claim Liabilities	—	—	—	—
Notes Payable Due Within One Year	—	—	—	—
Obligations Under Capital Leases Due Within One Year	—	—	—	—
Total Current Liabilities	16	26	216	466
Advance From Other Funds	—	—	250	—
Leave Obligations	15	8	15	20
Notes Payable Due After One Year	—	—	—	—
Obligations Under Capital Leases Due After One Year	—	—	—	—
Total Liabilities	31	34	481	486
Fund Equity:				
Contributed Working Capital	—	62	75	—
Retained Earnings	(3)	21	(73)	1,961
Total Fund Equity	(3)	83	2	1,961
Total Liabilities and Fund Equity	$28	$ 117	$ 483	$ 2,447

Schedule of Combining Balance Sheets "All Others" Internal Service Funds

Schedule I (Con't.)

June 30, 1984

(Expressed in Thousands)

	Surplus Property	Central Printing	Communi-cations	Social Service Internal Service
Assets				
Cash and Cash Equivalents	$104	$ (788)	$ (209)	$ (140)
Accounts Receivable	82	5	124	34
Due From Other Funds	7	699	1,110	448
Inventories	—	108	—	112
Prepaid Expenses	—	3	—	79
Buildings and Improvements	232	—	—	3,025
Machinery and Equipment	90	619	166	1,372
Accumulated Depreciation	(136)	(262)	(31)	(623)
Total Assets	$379	$ 384	$1,160	$4,307
Liabilities and Fund Equity				
Liabilities:				
Vouchers Payable	$ 4	$ 208	$ 49	$ 292
Accrued Liabilities	13	27	12	38
Due To Other Funds	138	42	34	161
Deferred Revenue	—	—	—	—
Policy Claim Liabilities	—	—	—	—
Notes Payable Due Within One Year	11	—	—	—
Obligations Under Capital Leases Due Within One Year	—	44	—	59
Total Current Liabilities	166	321	95	550
Advance From Other Funds	—	200	—	—
Leave Obligations	23	68	32	112
Notes Payable Due After One Year	96	—	—	—
Obligations Under Capital Leases Due After One Year	—	64	—	1,989
Total Liabilities	285	653	127	2,651
Fund Equity:				
Contributed Working Capital	30	156	—	1,528
Retained Earnings	64	(425)	1,033	128
Total Fund Equity	94	(269)	1,033	1,656
Total Liabilities and Fund Equity	$379	$ 384	$1,160	$4,307

Schedule of Combining Balance Sheets "All Others" Internal Service Funds

Schedule I (Con't.)

June 30, 1984

(Expressed in Thousands)

	DSS Prison Services	Office of Education Office of Superintendent	Wildlife Resources
Assets			
Cash and Cash Equivalents	$ (2,221)	$ 93	$ 289
Accounts Receivable	280	4	—
Due From Other Funds	321	73	406
Inventories	628	37	282
Prepaid Expenses	—	16	–
Buildings and Improvements	146	—	—
Machinery and Equipment	821	206	2,529
Accumulated Depreciation	(364)	(100)	(779)
Total Assets	$ (389)	$ 329	$2,727
Liabilities and Fund Equity			
Liabilities:			
Vouchers Payable	$ 337	$ 25	$ 59
Accrued Liabilities	28	5	3
Due To Other Funds	18	27	54
Deferred Revenue	—	—	—
Policy Claim Liabilities	—	—	—
Notes Payable Due Within One Year	—	—	—
Obligations Under Capital Leases Due Within One Year	—	—	—
Total Current Liabilities	383	57	116
Advance From Other Funds	—	—	—
Leave Obligations	78	15	7
Notes Payable Due After One Year	—	—	—
Obligations Under Capital Leases Due After One Year	—	—	—
Total Liabilities	461	72	123
Fund Equity:			
Contributed Working Capital	—	—	—
Retained Earnings	(850)	257	2,604
Total Fund Equity	(850)	257	2,604
Total Liabilities and Fund Equity	$ (389)	$ 329	$2,727

Schedule of Combining Balance Sheets "All Others" Internal Service Funds

Schedule I (Con't.)

June 30, 1984

(Expressed in Thousands)

	Administrative Services Risk Management	Property Management	Total "All Others"
Assets			
Cash and Cash Equivalents	$3,367	$325	$ 103
Accounts Receivable	—	—	569
Due From Other Funds	42	—	4,094
Inventories	—	—	1,604
Prepaid Expense	—	—	109
Buildings and Improvements	—	—	3,403
Machinery and Equipment	—	—	10,264
Accumulated Depreciation	—	—	(4,440)
Total Assets	$3,409	$325	$15,706
Liabilities and Fund Equity			
Liabilities:			
Vouchers Payable	$ 7	$ —	$ 1,551
Accrued Liabilities	—	—	144
Due To Other Funds	1,160	—	1,770
Deferred Revenue	148	—	148
Policy Claim Liabilities	1,061	—	1,061
Notes Payable Due Within One Year	—	—	11
Obligations Under Capital Leases Due Within One Year	—	—	103
Total Current Liabilities	2,376	0	4,788
Advance From Other Funds	—	—	450
Leave Obligations	—	—	393
Notes Payable Due After One Year	—	—	96
Obligations Under Capital Leases Due After One Year	—	—	2,053
Total Liabilities	2,376	0	7,780
Fund Equity			
Contributed Working Capital	—	—	1,851
Retained Earnings	1,033	325	6,075
Total Fund Equity	1,033	325	7,926
Total Liabilities and Fund Equity	$3,409	$325	$15,706

Schedule of Combining Revenues, Expenses and Changes in Retained Earnings "All Others" Internal Service Funds

Schedule II

For the Fiscal Year Ended June 30, 1984

(Expressed in Thousands)

	Central Administration	Central Mailing	Central Stores	Motor Pool/ Service Station
Operating Revenues:				
Interest on Investments	$ —	$ —	$ —	$ —
Charges for Services/Premiums	247	1,308	1,625	2,187
Total Operating Revenues	247	1,308	1,625	2,187
Operating Expenses:				
Administrative:				
Personal Services	201	221	211	310
Materials	5	1,067	1,416	72
Rentals and Leases	—	5	—	—
Maintenance	—	10	1	762
Interest	—	—	—	—
Depreciation	3	7	6	498
Benefit Claims and Expenses	—	—	—	—
Miscellaneous Other:				
Data Processing	11	6	16	11
Postage and Mailing	—	3	1	—
Office Supplies	7	2	31	10
Utilities	—	—	—	—
Unclassified Other	9	3	12	30
Total Operating Expenses	236	1,324	1,694	1,693
Total Operating Income (Loss)	11	(16)	(69)	494
Non Operating Income (Expenses):				
Gain (Loss) on Sale of Fixed Assets	—	—	—	—
Other Non-Operating Sources	—	—	—	—
Cumulative Effect of Compensated Absences	(15)	(8)	(15)	(20)
Total Non-Operating Income (Expenses)	(15)	(8)	(15)	(20)
Income (Loss) Before Operating Transfers	(4)	(24)	(84)	474
Other Financing Sources (Uses):				
Operating Transfers In (Out)	—	—	—	—
Net Income (Loss) After Operating Transfers	(4)	(24)	(84)	474
Beginning Retained Earnings	1	45	11	1,487
Ending Retained Earnings	$ (3)	$ 21	$ (73)	$1,961

Schedule of Combining Revenues, Expenses and Changes in Retained Earnings "All Others" Internal Service Funds

Schedule II (Con't.)

For the Fiscal Year Ended June 30, 1984

(Expressed in Thousands)

	Surplus Property	Central Printing	Communications	Social Services Internal Service
Operating Revenues				
Interest on Investments	$ —	$ —	$ —	$ —
Charges for Services Premiums	363	2,413	4,473	4,067
Total Operating Revenues	363	2,413	4,473	4,067
Operating Expenses:				
Administrative:				
Personal Services	309	935	524	1,102
Materials	16	1,304	3,084	63
Rentals and Leases	—	4	—	856
Maintenance	17	72	1	231
Interest	6	10	—	247
Depreciation	23	80	21	273
Benefit Claims and Expenses	—	—	—	—
Miscellaneous Other:				
Data Processing	12	3	28	408
Postage and Mailing	2	—	1	—
Office Supplies	1	20	8	40
Utilities	16	—	—	393
Unclassified Other	21	22	17	369
Total Operating Expenses	423	2,450	3,684	3,982
Total Operating Income (Loss)	(60)	(37)	789	85
Non-Operating Income (Expenses):				
Gain (Loss) on Sale of Fixed Assets	28	—	—	(5)
Other Non-Operating Sources	—	—	—	—
Cumulative Effect of Compensated Absences	(23)	(68)	(32)	(112)
Total Non-Operating Income (Expenses)	5	(68)	(32)	(117)
Income (Loss) Before Operating Transfers	(55)	(105)	757	(32)
Other Financing Sources (Uses):				
Operating Transfers In (Out)	—	—	—	—
Net Income (Loss) After Operating Transfers	(55)	(105)	757	(32)
Beginning Retained Earnings	119	(320)	276	160
Ending Retained Earnings	$ 64	$ (425)	$1,033	$ 128

Schedule of Combining Revenues, Expenses and Changes in Retained Earnings "All Others" Internal Service Funds

Schedule II (Con't.)

For the Fiscal Year Ended June 30, 1984

(Expressed in Thousands)

	DSS Prison Services	Office of Education Office of Superintendent	Office of Education Adult Blind	Office of Education Ogden Workshop
Operating Revenues:				
Interest on Investments	$ —	$ —	$ —	$ —
Charges for Services/Premiums	2,951	664	—	—
Total Operating Revenues	2,951	664	0	0
Operating Expenses:				
Administrative:				
Personal Services	952	185	—	—
Materials	1,203	257	—	—
Rentals and Leases	20	21	—	—
Maintenance	137	16	—	—
Interest	—	4	—	—
Depreciation	53	20	—	—
Benefit Claims and Expenses	—	—	—	—
Miscellaneous Other:				
Data Processing	—	—	—	—
Postage and Mailing	—	1	—	—
Office Supplies	27	51	—	—
Utilities	—	5	—	—
Unclassified Other	834	44	—	—
Total Operating Expenses	3,226	604	0	0
Total Operating Income (Loss)	(275)	60	0	0
Non-Operating Income (Expenses):				
Gain (Loss) on Sale of Fixed Assets	—	(32)	—	—
Other Non-Operating Sources	—	—	156	(10)
Cumulative Effect of Compensated Absences	(78)	(15)	-	—
Total Non-Operating Income (Expenses)	(78)	(47)	156	(10)
Income (Loss) Before Operating Transfers	(353)	13	156	(10)
Other Financing Sources (Uses):				
Operating Transfers In (Out)	—	—	—	—
Net Income (Loss) After Operating Transfers	(353)	13	156	(10)
Beginning Retained Earnings	(497)	244	(156)	10
Ending Retained Earnings	$ (850)	$257	$ 0	$ 0

Schedule of Combining Revenues, Expenses and Changes in Retained Earnings "All Others" Internal Service Funds

Schedule II (Con't.)

For the Fiscal Year Ended June 30, 1984

(Expressed in Thousands)

	Wildlife Resources	Admin. Services Risk Management	Property Management	Total "All Others"
Operating Revenues:				
Interest on Investments	$ —	$ 215	$ —	$ 215
Charges for Services/Premiums	1,629	2,353	—	24,280
Total Operating Revenues	1,629	2,568	0	24,495
Operating Expenses:				
Administrative:				
Personal Services	105	125	—	5,180
Materials	479	—	—	8,966
Rentals and Leases	—	—	—	906
Maintenance	531	—	—	1,778
Interest	—	—	—	267
Depreciation	236	—	—	1,220
Benefit Claims and Expenses	—	884	—	884
Miscellaneous Other:				
Data Processing	3	—	—	498
Postage and Mailing	—	—	—	8
Office Supplies	1	—	—	198
Utilities	—	—	—	414
Unclassified Other	170	861	—	2,392
Total Operating Expenses	1,525	1,870	0	22,711
Total Operating Income (Loss)	104	698	0	1,784
Non-Operating Income (Expenses):				
Gain (Loss) on Sale of Fixed Assets	(11)	—	—	(20)
Other Non-Operating Sources	—	—	—	146
Cumulative Effect of Compensated Absences	(7)	—	—	(393)
Total Non-Operating Income (Expenses)	(18)	0	0	(267)
Income (Loss) Before Operating Transfers	86	698	0	1,517
Other Financing Sources (Uses):				
Operating Transfers In (Out)	(191)	(144)	325	(10)
Net Income (Loss) After Operating Transfers	(105)	554	325	1,507
Beginning Retained Earnings	2,709	479	0	4,568
Ending Retained Earnings	$2,604	$1,033	$325	$ 6,075

Schedule of Changes in Fund Balances — All Other Expendable Trust Funds

Schedule III

For the Fiscal Year Ended June 30, 1984

(Expressed in Thousands)

Expendable Trust Name	Fund Balance June 30, 1983	Revenue Transfers In	Expenditures Transfers Out	Fund Balance June 30, 1984
Social Services				
Warshaw	$ 145	$ 15	$ 10	$ 150
Lauretta Perry	8	—	—	8
Business Regulations				
Real Estate Education/Research	339	—	89	250
Transportation Fund				
Wire Estate Trust	92	9	—	101
Board of Education				
School for Adult Blind	234	33	10	257
Business Enterprise—Blind	140	74	35	179
Network TV	113	105	101	117
Education Foundation	—	12	9	3
Information Technical Consultant	—	9	2	7
CNP Commodities	—	1,109	893	216
State Treasurer				
Land Board Pool	167	1,846	1,905	108
Miscellaneous Investments	602	260	77	785
Total Other Expendable	$1,840	$3,472	$3,131	$2,181

Schedule of General Fixed Assets by Function and Activity

Schedule IV

June 30, 1984 **(Expressed in Thousands)**

	Land	Buildings & Improvements	Equipment	Total General Fixed Assets
General Government				
Control:				
Legislative	$ —	$ —	$ 813	$ 813
Executive	—	—	948	948
Judicial	575	2,568	927	4,070
Total Control	575	2,568	2,688	5,831
Government Operations:				
Administrative Services	3,921	37,803	1,375	43,099
Tax Commission	—	—	2,960	2,960
State Planning and Budget	—	—	203	203
Executive Reorganization	—	—	15	15
State Insurance Fund	625	1,473	459	2,557
Employment Security	864	3,249	—	4,113
Personnel Review Board	—	—	6	6
Total Government Operations	5,410	42,525	5,018	52,953
Total General Government	5,985	45,093	7,706	58,784
Business, Labor and Agriculture:				
Agriculture	173	4,008	1,229	5,410
Business Regulations	—	—	408	408
Financial Institutions	—	—	39	39
Industrial Commission	—	—	480	480
Insurance Department	—	—	290	290
Public Service Commission	—	—	75	75
Total Business, Labor and Agriculture	173	4,008	2,521	6,702
Natural Resources	32,401	20,521	10,165	63,087
Higher Education	—	—	197	197
Public Education	213	14,716	8,710	23,639
Social Services	1,252	72,141	10,453	83,846
Health	—	3,584	5,482	9,066
Public Safety	798	12,592	5,812	19,202
Transportation	10,647	37,736	50,456	98,839
Community and Economic Development	85	5,677	4,522	10,284
Total General Fixed Assets Allocated to Functions	$51,554	$216,068	$106,024	373,646
Construction-In-Progress				17,279
Total General Fixed Assets				$390,925

Schedule of Changes in General Fixed Assets by Function and Activity

Schedule V

For the Fiscal Year Ended June 30, 1984 **(Expressed in Thousands)**

	General Fixed Assets June 30, 1983	Additions	Retirements	General Fixed Assets June 30, 1984
General Government:				
Control:				
Legislative	$ 399	$ 420	$ 6	$ 813
Executive	494	472	18	948
Judicial	3,443	646	19	4,070
Total Control	4,336	1,538	43	5,831
Government Operations:				
Administrative Services	42,479	651	31	43,099
Tax Commission	1,890	1,070	—	2,960
State Planning and Budget	79	124	—	203
Executive Reorganization	11	4	—	15
State Insurance Fund	2,443	114	—	2,557
Employment Security	3,877	236	—	4,113
Personnel Review Board	4	2	—	6
Total Government Operations	50,783	2,201	31	52,953
Total General Government	55,119	3,739	74	58,784
Business, Labor and Agriculture:				
Agriculture	5,206	204	—	5,410
Business Regulations	121	287	—	408
Financial Institutions	35	4	—	39
Industrial Commission	259	221	—	480
Insurance Department	210	80	—	290
Public Service Commission	50	25	—	75
Total Business, Labor and Agriculture	5,881	821	0	6,702
Natural Resources	59,597	3,503	13	63,087
Higher Education	120	81	4	197
Public Education	16,961	6,954	276	23,639
Social Services	62,856	21,026	36	83,846
Health	7,773	1,298	5	9,066
Public Safety	18,361	1,754	913	19,202
Transportation	92,095	9,428	2,684	98,839
Community and Economic Development	9,944	340	—	10,284
Total General Fixed Assets Allocated To Functions	328,707	48,944	4,005	373,646
Construction-In-Progress	15,067	21,715	19,503	17,279
Total General Fixed Assets	$343,774	$70,659	$23,508	$390,925

Schedule of Combining Balance Sheet - All College and University Current Funds

Schedule VI

June 30, 1984

(Expressed in Thousands)

	Unrestricted				Totals	
	General	Auxiliary Enterprises	Total	Restricted	June 30, 1984	June 30, 1983
Assets						
Cash and Cash Equivalents	$28,226	$ 706	$28,932	$ 7,488	$ 36,420	$ 40,658
Other Investments	26,499	513	27,012	19,417	46,429	33,739
Receivables:						
Accounts	21,798	1,074	22,872	14,060	36,932	35,259
Notes	327	—	327	—	327	356
Accrued Interest	70	—	70	47	117	165
Due From Other Funds	7,205	294	7,499	1	7,500	4,524
Inventories	7,239	3,718	10,957	—	10,957	10,696
Prepaid Expenses	1,487	41	1,528	55	1,583	2,029
Total Assets	$92,851	$6,346	$99,197	$41,068	$140,265	$127,426
Liabilities and Fund Balances						
Liabilities:						
Vouchers Payable	$14,585	$ 865	$15,450	$ 3,895	$ 19,345	$ 17,389
Contracts Payable	90	—	90	—	90	65
Accrued Liabilities	18,089	223	18,312	878	19,190	26,841
Deposits Held in Custody	27	—	27	—	27	—
Due to Other Funds	1,625	1,178	2,803	3,214	6,017	6,341
Due to Other Individuals or Groups	6,667	372	7,039	471	7,510	108
Deferred Revenue	3,912	613	4,525	606	5,131	4,059
Notes Payable	—	—	—	—	—	9
Total Liabilities	44,995	3,251	48,246	9,064	57,310	54,812
Fund Balances:						
Allocated:						
Non-Discretionary:						
Allocation for Working Capital	16,110	1,268	17,378	465	17,843	15,283
Allocation for Encumbrances	7,911	669	8,580	13,911	22,491	5,102
Other Allocations	50	—	50	17,628	17,678	28,435
Discretionary	20,377	686	21,063	—	21,063	3,571
Unallocated	3,408	472	3,880	—	3,880	20,223
Total Fund Balances	47,856	3,095	50,951	32,004	82,955	72,614
Total Liabilities and Fund Equity	$92,851	$6,346	$99,197	$41,068	$140,265	$127,426

Schedule of Combining Balance Sheet - All College and University Fiduciary Funds

Schedule VII

June 30, 1984

(Expressed in Thousands)

	Loan	Endowment and Similar	Agency	Totals June 30, 1984	Totals June 30, 1983
Assets					
Cash and Cash Equivalents	$ 729	$11,416	$1,377	$13,522	$16,962
Other Investments	648	22,782	859	24,289	18,753
Receivables:					
Accounts	8	218	64	290	519
Notes	30,787	5	—	30,792	29,390
Accrued Interest	—	13	1	14	10
Due From Other Funds	165	8,388	82	8,635	8,053
Inventories	—	—	19	19	8
Prepaid Expenses	—	24	20	44	47
Machinery and Equipment	—	—	525	525	1,629
Total Assets	$32,337	$42,846	$2,947	$78,130	$75,371
Liabilities and Fund Balances					
Liabilities:					
Vouchers Payable	$ 6	$ 5	$ 215	$ 226	$ 211
Contracts Payable	—	—	98	98	1,215
Accrued Liabilities	1	—	9	10	4
Deposits Held in Custody	—	—	2,076	2,076	635
Due to Other Funds	28	—	—	28	3
Due to Other Individuals or Groups	—	2,798	251	3,049	4,408
Deferred Revenue	—	3	69	72	33
Notes Payable	—	23	229	252	23
Total Liabilities	35	2,829	2,947	5,811	6,532
Fund Balances:					
U.S. Government Grants Refundable	27,037	—	—	27,037	29,293
Institutional Funds—Restricted	1,928	246	—	2,174	1,607
Endowment	—	17,732	—	17,732	15,391
Life Income	—	110	—	110	290
Institutional Funds:					
Unrestricted	241	—	—	241	250
Unrestricted—Designated	3,096	--	—	3,096	—
Quasi—Endowment	—	21,929	—	21,929	22,008
Total Fund Balances	32,302	40,017	0	72,319	68,839
Total Liabilities and Fund Balances	$32,337	$42,846	$2,947	$78,130	$75,371

Schedule of Combining Balance Sheet - All College and University Plant Funds

Schedule VIII

June 30, 1984

(Expressed in Thousands)

	Unexpended	Renewal and Replacements	Retirement of Indebtedness	Investment in Plant	Totals June 30, 1984	Totals June 30, 1983
Assets						
Cash and Cash Equivalents	$12,408	$ 3,549	$ 7,397	$ —	$ 23,354	$ 30,430
Other Investments	9,876	5,294	6,131	—	21,301	18,218
Receivables:						
Accounts	25,040	446	75	—	25,561	4,407
Notes	100	—	—	—	100	101
Accrued Interest	112	93	70	—	275	219
Due From Other Funds	768	1,144	484	—	2,396	1,690
Prepaid Expenses	—	—	92	—	92	130
Land	—	—	—	16,502	16,502	15,181
Buildings and Improvements	—	—	—	498,945	498,945	478,161
Machinery and Equipment	—	—	—	219,266	219,266	199,329
Construction in Progress	2,980	—	—	32,055	35,035	21,893
Total Assets	$51,284	$10,526	$14,249	$766,768	$842,827	$769,759
Liabilities and Fund Equity						
Liabilities:						
Vouchers Payable	$ 2,462	$ 33	$ 764	$ —	$ 3,259	$ 3,223
Contracts Payable	—	—	—	3,873	3,873	4,102
Accrued Liabilities	12	—	31	115	158	137
Due to Other Funds	7,529	53	—	1,318	8,900	7,923
Due to Other Individuals or Groups	8	4	1	—	13	6
Deferred Revenue	89	—	35	—	124	161
Notes Payable	365	—	—	4,908	5,273	13,477
Revenue Bonds Payable	750	—	1,600	60,277	62,627	56,460
Total Liabilities	11,215	90	2,431	70,491	84,227	85,489
Fund Equity:						
Investment in Fixed Assets	—	—	—	696,277	696,277	639,887
Fund Balances:						
Restricted	20,549	3,114	10,226	—	33,889	13,105
Reserved for Encumbrances	563	873	1,510	—	2,946	1,578
Unrestricted	18,957	6,449	82	—	25,488	29,700
Total Fund Equity	40,069	10,436	11,818	696,277	758,600	684,270
Total Liabilities and Fund Equity	$51,284	$10,526	$14,249	$766,768	$842,827	$769,759

STATISTICAL SECTION

The Statistical Section gives report users a better historical perspective of financial information that may assist in assessing current financial status and trends of the State. In addition, certain Demographic and Economic data have been presented that will allow a broader understanding of the economic and social environment in which state government operates.

General Government Expenditures by Function**

For the Last Seven Fiscal Years

(Expressed in Thousands)

	Fiscal Year Ended June 30						
Function	Unaudited 1978	Unaudited 1979	1980	1981	1982	1983	1984
General Government	$ 79,634	$ 80,532	$ 82,394	$ 83,760	$ 95,421	$ 120,833	$ 128,852
Business, Labor and Agriculture	9,980	11,223	13,022	14,481	15,130	18,721	20,729
Community and Economic Development	14,708	14,984	18,088	18,573	22,280	24,605	48,615
Higher Education	123,373	138,690	149,556	167,431	184,566	206,290	205,319
Natural Resources	34,663	27,098	37,808	40,409	39,732	38,270	47,293
Social Services Health	226,648	264,860	276,837	337,239	324,135	380,041	410,869
Public Education	322,037	357,795	404,060	453,956	491,197	561,341	567,399
Transportation and Public Safety	152,912	186,004	247,952	237,313	215,169	225,686	324,688
Capital Outlay	42,437	73,884	78,426	74,052	49,826	71,068	58,550
Debt Service	9,278	11,975	18,009	8,116	18,128	20,641	82,112
Total Expenditures All Governmental Fund Types	$1,015,670	$1,167,045	$1,326,152	$1,435,330	$1,455,584	$1,667,496	$1,894,426

*Note: The information for fiscal years 1978 through 1981 were taken from financial reports and budget documents that were not prepared in accordance with GAAP and may not be strictly comparable with later years.

**Note: This summary includes expenditures of the State's governmental type funds which include the General Fund, Special Revenue Funds (Uniform School Fund and Transportation Fund), Capital Projects Fund, and Debt Service Fund.

General Revenues by Source*

For the Last Seven Fiscal Years **(Expressed in Thousands)**

	Fiscal Year Ended June 30						
	Unaudited 1978***	Unaudited 1979***	1980***	1981***	1982	1983	1984
Unrestricted:							
Sales Taxes	$257,988	$ 291,287	$ 321,089	$ 347,380	$ 385,033	$ 388,687	$ 488,455
Individual Income Tax	188,054	226,784	265,328	294,817	330,840	345,558	387,338
Corporation Franchise Tax	29,448	32,874	40,377	40,665	40,894	31,593	45,036
Motor and Special Fuel Tax	56,199	71,223	70,921	66,675	80,406	81,289	83,428
Licenses, Permits and Fees	21,561	23,297	26,957	30,810	34,695	42,638	44,522
Liquor Control Profits**	12,492	12,992	15,054	17,604	19,163**	19,005**	19,475**
Local School Districts	13,656	14,380	14,045	6,999	—	1,740	—
Interest on Investments	19,781	28,626	35,736	32,024	40,077	37,930	42,048
Miscellaneous Tax and Other	37,853	36,282	(5,876)	48,809	62,976	69,702	109,623
Total Unrestricted	637,032	737,745	783,631	885,783	994,084	1,018,142	1,219,925
Restricted:							
Restricted Sales Tax	—	—	—	—	—	—	36,686
Federal Contracts and Grants	282,228	288,128	375,652	414,944	383,175	418,843	501,191
Departmental Collections	28,600	39,500	29,563	58,395	42,518	53,407	57,269
Public Education Dedicated Credits	2,789	1,090	252	95	225	77	82
Aeronautics	2,224	3,200	4,205	6,347	2,619	3,821	8,818
Federal Mineral Lease	9,639	12,552	14,933	18,153	75,423	36,163	37,468
Intergovernmental	13,407	7,120	20,765	26,709	13,361	20,402	18,518
Interest on Investments	—	—	—	—	2,477	818	3,813
Miscellaneous	16,568	26,478	45,693	22,906	17,232	20,592	15,697
Total Restricted	355,455	378,068	491,063	547,549	537,030	554,123	679,542
Total Revenues	$992,487	$1,115,813	$1,274,694	$1,433,332	$1,531,114	$1,572,265	$1,899,467

*Note: This summary includes revenues of the State Governmental-Type Funds which include the General Fund, Special Revenue Funds (Uniform School Fund and Transportation Fund), Capital Projects Fund, and Debt Service Fund.

**Note: In the fiscal year June 30, 1982 through 1984 Financial Reports, Liquor Control Profits were reported as a transfer to the General Fund rather than as a free revenue source.

***Note: The information for fiscal years 1978 through 1981 were taken from financial reports and budget documents that were not prepared in accordance with GAAP and may not be strictly comparable with later years.

General Obligation Bonds

Article XIV, Section 1, of the Utah Constitution limits the State to a total general obligation debt not to exceed 1.5% of the value of the taxable property of the State. Using the latest valuation made in 1984, the debt limit of the State at June 30, 1984 was $678,750,000. During the fiscal year ended June 30, 1984, the State issued $25,000,000 of flood bonds and $29,490,000 of refund bonds. The flood bond proceeds were used to pay for flood damages incurred during fiscal year 1984 and the refunding bond proceeds were used to refund two revenue bond issues; the 1980 office building issue and the 1981 agriculture building issue. These two issues brought the State's total general obligation debt outstanding at June 30, 1984 to $271,490,000. Therefore, under the law, the State has $406,810,000 of additional borrowing capacity.

	Maturity Dates	Original Issues	Outstanding June 30, 1984
1975 Building Bonds	1981-1988	$70,000,000	$ 41,250,000
1978 Building Bonds	1982-1989	$25,115,000	22,365,000
1978 Water Bonds	1981-1989	$25,000,000	21,835,000
1980 Water Bonds	1981-1989	$11,000,000	8,000,000
1982 Water Bonds	1982-1989	$14,000,000	13,000,000
1983 Water Bonds	1985-1996	$50,000,000	50,000,000
1983 Building Bonds	1984-1987	$43,000,000	36,000,000
1983 Highway Bonds	1987-1990	$25,000,000	25,000,000
1983 Flood Bonds	1985	$25,000,000	25,000,000
1984 Refund Bonds	1987-1990	$29,490,000	29,490,000
Total General Obligation Bonds			$271,940,000

Calculation of Legal Debt Limits
General Obligation Bonded Debt Per Capita
Ratio of Bonded Debt to Assessed Value

Last Seven Fiscal Years **(Expressed in Thousands)**

Calculation of Legal Debt Limits

	Fiscal Year Ended June 30						
	1978	1979	1980	1981	1982	1983	1984
State Assessed Property Value*	$3,437,000	$5,241,000	$5,602,000	$6,011,000	$6,627,000	$7,227,000	$8,000,000
Legislated Percent**	30%	25%	25%	20%	20%	***	****
Reasonable Fair Cash Value (Assessed Value Divided by %)	11,456,666	20,964,000	22,408,000	30,055,000	33,135,000	40,703,333	45,250,000
Debt Limit (Reasonable Fair Cash Value Times 1.5%)	171,850	314,460	336,120	450,825	497,025	610,550	678,750
General Obligation Bonded Debt	(80,000)	(125,115)	(113,490)	(124,490)	(129,325)	(236,950)	(271,940)
Additional General Obligation Debt Incurring Capacity	$ 91,850	$ 189,345	$ 222,630	$ 326,335	$ 367,700	$ 373,600	$ 406,810

*Source: Utah State Tax Commission

**Source: Section 59-5-1 *Utah Code Annotated* as amended

***$2,741,000 valued at 15% and $4,486,000 valued at 20%

****$3,150,000 valued at 15% and $4,850,000 valued at 20%

General Obligation Bonded Debt Per Capita

	1978	1979	1980	1981	1982	1983	1984
Net General Obligation Bonded Debt Per Capita	$58.65	$88.35	$77.10	$81.90	$82.90	$146.36	$162.64

Ratio of Bonded Debt to Assessed Value

	1978	1979	1980	1981	1982	1983	1984
Ratio of Bonded Debt to Assessed Value	2.32%	2.39%	2.03%	2.07%	1.95%	3.28%	3.40%

Ratio of Debt Service Expenditures to General and to All Governmental Fund Type Expenditures

Last Seven Fiscal Years **(Expressed in Thousands)**

	Fiscal Year Ended June 30						
	1978	1979	1980	1981	1982	1983	1984
General Fund Expenditures	$ 514,170	$ 564,494	$ 602,954	$ 690,558	$ 708,817	$ 818,756	$ 906,381
Debt Service Expenditures	$ 9,278	$ 11,975	$ 18,009	$ 8,116	$ 18,128	$ 20,641	$ 53,112*
Ratio Debt Service to General Fund Expenditures	1.80%	2.12%	2.99%	1.18%	2.56%	2.52%	5.86%
Total All Governmental Funds Expenditures	$1,015,670	$1,167,045	$1,326,152	$1,435,330	$1,455,584	$1,667,496	$1,894,426
Ratio Debt Service Expenditures to All Governmental Funds Expenditures	0.91%	1.03%	1.36%	0.57%	1.25%	1.24%	2.80%

*Note: The debt service expenditure amount of $53,112,000 is net of the $29,000,000 principal payment to defease the Utah Building Ownership Authority bonds.

Revenue Bonds/Notes

In addition to general obligation debt, several issues of revenue bonds were outstanding at June 30, 1984.

The Utah Housing Finance Agency has issued mortgage purchase bonds to provide adequate sources of capital for housing for low and moderate income families. The bonds, totaling $608,080,000, are to be repaid from mortgage payments.

The Department of Transportation issued Federal Highway Reimbursement Anticipation Notes to finance interstate highway construction projects that are commenced in advance of the availability of Federal funds. When Federal funds become available, the State is reimbursed for the Federal Government's share of the project costs and the notes are repaid. The outstanding notes at June 30, 1984 totaled $31,750,000.

The Board of Regents issued Student Loan Bonds to guarantee repayment of eligible student loans and to make loans to eligible students. The bonds are financed and repaid from student interest and loan payments and Federal allowances. Outstanding bonds at June 30, 1984, net of unamortized discount, total $36,150,000.

The State of Utah issued Certificates of Participation totalling $34,490,000, at June 30, 1984, to finance certain equipment to be utilized by the various agencies and departments of the State. The agencies and departments make lease payments which are used to repay the certificates.

The Colleges and Universities have issued bonds for various purposes including student housing, special events centers and student unions. The bonds are secured by the related assets, student building fees and other income of certain college activities.

In the opinion of the bond counsel, the revenue bonds are not a debt, liability, or general obligation of the State of Utah and, therefore, do not impair the legal borrowing capacity of the State.

Revenue Bonds/Notes

	Maturity Dates	Original Issues	Outstanding June 30, 1984
Utah Housing Finance Agency:			
Single Family Mortgages			
1977 Series A	1979-2008	$ 75,000,000	$ 61,955,000
1978 Series A	1980-2009	$ 70,000,000	60,215,000
1979 Series A	1980-2010	$ 56,980,000	52,735,000
1980 Series A	1981-2011	$100,000,000	93,960,000
1980 Series B	1981-2011	$ 50,000,000	45,805,000
1982 Series A	1984-1999	$121,765,000	50,440,000
1983 Series A	1985-2015	$ 51,190,000	51,190,000
1983 Series R	1986-2016	$147,060,000	147,060,000
			563,360,000
Multi-Family Mortgages			
1978 Series A	2005-2021	$ 3,295,000	3,240,000
1979 Series A	1981-2022	$ 9,375,000	9,270,000
1982 Series A	2024	$ 17,015,000	17,015,000
1982 Series B	1985-2024	$ 5,565,000	5,565,000
1983 Series A	1996	$ 8,210,000	8,210,000
1983 Series B	1985-2024	$ 1,420,000	1,420,000
Total Utah Housing Finance Agency Bonds			$608,080,000
Department of Transportation:			
1983 Revenue Anticipation Notes	1984-1986	$ 40,000,000	$ 31,750,000
Board of Regents:			
1979 Student Loan Bonds Net of Unamortized Discount	1979-1996	$ 47,400,000	$ 36,150,000
Utah State Bonding Commission:			
1983 Certificate of Participation	1986-1992	$ 34,490,000	$ 34,490,000
Colleges and Universities Revenue Bonds	2003-2020	$ 84,387,000	$ 62,627,000

Population, Taxable Sales, Personal Income

Population

Utah's population grew faster during the decade from 1970 through 1980 than at any other time in its history. During that period, there was approximately a 408,000 person increase or 38% growth rate. This growth rate was significantly higher than the national average which was approximately 11%, and slightly higher than the mountain states growth rate which was approximately 37% for the same period. The State's growth rate slowed somewhat during 1982. However, population estimates suggest that Utah's population will be over 2 million by the year 1990.

Utah's population is concentrated in the four county area along the Wasatch Mountain front which includes the Salt Lake City-County area and the surrounding counties of Utah, Davis and Weber with approximately 1,199,300 people or 77% of the total population as of July 1, 1982 estimates.

Year	Population
1940	552,000
1950	696,000
1960	900,000
1970	1,066,000
1975	1,234,000
1976	1,272,000
1977	1,316,000
1978	1,364,000
1979	1,416,000
1980	1,472,000
1981	1,520,000
1982	1,560,000
1983	1,619,000
1984	est. 1,672,000

Source: "Statistical Review of Government in Utah" prepared by Utah Foundation from U.S. Bureau of Census Reports.

Taxable Retail Sales and Personal Income

The following table shows the gross taxable retail sales, total personal income, and per capita income in Utah for the last seven years.

Year	Gross Taxable Retail Sales** (In Millions)	Total Personal Income* (In Millions)	Per Capita Personal Income*	Per Capita Percent of Change from Previous Year
1977	$ 6,312	$ 7,649	$ 5,810	–%
1978	7,349	8,811	6,459	11.2
1979	8,131	10,007	7,067	9.4
1980	8,691	11,223	7,663	8.4
1981	9,857	12,619	8,313	8.5
1982	10,020	13,788	8,875	6.8
1983 est.	10,686	14,700	9,100	2.5

*Source: "Statistical Review of Government in Utah" compiled by the Utah Foundation from reports of the U.S. Department of Commerce.

**Source: Utah State Tax Commission based on Sales and Use tax reports.

Personal Income by Sector

(In Millions)

	1960	1970	1980	1981	1982	Percent of Gross 1982	
						Utah	U.S.
Government Sector							
Federal Civilian	$ 154	$ 379	$ 686	$ 748	$ 804	5.5%	2.6%
Federal Military	23	39	113	131	142	1.0	1.2
State and Local	127	352	1,038	1,147	1,275	8.8	7.7
Transfer Payments	118	332	1,371	1,573	1,805	12.4	14.0
Total Government	422	1,102	3,208	3,599	4,026	27.7	25.5
Private Sector							
Manufacturing	280	454	1,590	1,814	1,850	12.8	16.6
Mining	92	127	478	607	605	4.2	1.4
Construction	100	163	682	679	661	4.6	3.6
Trade	272	484	1,475	1,626	1,693	11.6	11.2
Finance	66	125	428	464	507	3.5	4.2
Transportation, Utilities and Communications	132	229	788	877	966	6.6	5.3
Services and Other Non-Farm	185	384	1,402	1,602	1,762	12.2	13.0
Dividends, Interest, Rent	224	418	1,590	1,919	2,329	16.1	18.0
Net Farm Income	46	80	135	91	101	0.7	1.2
Total Private	1,397	2,464	8,568	9,679	10,474	72.3	74.5
Gross Personal Income	$1,819	$3,566	$11,776	$13,278	$14,500	100.0%	100.0%

Source: "Statistical Review of Government in Utah" compiled by the Utah Foundation from reports of the U.S. Department of Commerce. Information for years 1983 and 1984 is not yet available.

Composition of Civilian Work Force

Average Annual Unemployment Rate

Composition of Civilian Work Force
Monthly Average

	1960	1970	1975	1980	Sept. 1983	June 1984
Government						
Federal	28,060	41,088	36,915	37,090	37,123	38,100
State	11,525	23,522	28,847	32,274	32,724	34,000
Local	22,685	35,488	44,568	55,682	57,959	57,700
Total Government	62,270	100,098	110,330	125,046	127,806	129,800
Mining	14,131	12,854	13,275	18,500	14,430	13,800
Construction	14,851	14,708	24,322	31,549	33,482	35,500
Manufacturing	47,549	55,973	67,526	87,700	88,940	94,700
Transportation, Communications and Utilities	22,257	23,128	26,983	34,120	36,969	36,900
Trade	58,816	79,208	104,440	128,678	135,743	141,100
Finance, Insurance and Real Estate	11,292	14,977	19,709	25,768	28,475	29,900
Service and Miscellaneous	31,897	56,009	73,747	99,426	113,373	116,800
Other and Agriculture	45,737	32,045	33,268	34,513	43,782	65,100
Total Employed	308,800	389,000	473,600	585,300	623,000	663,600
Unemployed	15,500	25,200	37,400	33,500	38,800	43,500
Total Labor Force	324,300	414,200	511,000	618,800	661,800	707,100

Source: 1960 through 1982 "Statistical Review of Government in Utah" prepared by the Utah Foundation from reports and records of the Utah Department of Employment Security. The 1984 forecast was prepared from reports of the Utah Department of Employment Security.

Average Annual Unemployment Rate
For the Last Five Years

Year	Utah	U.S.
1979	4.5%	5.8%
1980	5.4%	7.1%
1981	5.9%	7.6%
1982	7.8%	9.7%
1983	9.2%	9.6%
1984 June	6.0%	7.1%

Source: Utah Department of Employment Security
Employment and Earnings—Bureau of Labor Statistics

Gross Taxable Retail Sales and (Use Tax) Purchases
Bank Deposits

Gross Taxable Retail Sales and (Use Tax) Purchases in Utah
For the Last Four Fiscal Years
(Expressed in Thousands)

	Fiscal Year Ended June 30					
	Gross Retail Sales and Purchases 1981	Gross Retail Sales and Purchases 1982	Gross Retail Sales and Purchases 1983	Gross Retail Sales and Purchases 1984	Percent of Change 1982 to 1983	Percent of Change 1983 to 1984
Major Industry:						
Agriculture, Forestry and Fishing	$ 7,247	$ 9.119	$ 7,727	$ 8,500	(15.3)%	10.0%
Mining	170.910	274.034	214,485	200.835	(21.7)	(6.4)
Construction	183.206	204,512	208.846	270.353	2.1	29.5
Manufacturing	863.737	831.155	788.654	868,110	(5.1)	10.1
Transportation	59.234	74,840	48.268	57.203	(35.5)	18.5
Communications	218.286	265.080	301,450	293.256	13.7	(2.7)
Electric, Gas and Sanitation	501,945	594,381	608.199	687.289	2.3	13.0
Wholesale Trade	1,299.052	1,524,798	1,274,852	1,379.250	(16.4)	8.2
Retail—Building and Garden	390,673	401.506	380.426	471.467	(5.3)	23.9
Retail—General Merchandise	597.598	744,697	808.707	852.071	8.6	5.4
Retail—Food Stores	1.038.232	1.244.257	1,373.499	1,443.342	10.4	5.1
Retail—Motor Vehicle Dealers Etc.	750,722	875.310	929.554	1,175.413	6.2	26.4
Retail—Apparel and Accessories	208.333	248.324	247,452	270,585	(0.4)	9.3
Retail—Furniture and Home Furnishings	298.045	314,181	316.775	380.436	0.8	20.1
Retail—Eating and Drinking Places	432,496	469.705	493.381	545.225	5.0	10.5
Retail—Miscellaneous	645.198	658.771	682.643	700.445	3.6	2.6
Finance, Insurance and Real Estate	40.508	45.568	41.425	47.991	(9.1)	15.9
Services	771.217	913.789	1,041.359	1.135.595	14.0	9.0
Public Administration	45.107	42.678	54.256	76.490	27.1	41.0
Private Motor Vehicle Sales	156.077	183.929	176,417	204.301	(4.1)	15.8
Occasional Retail Sales	17,499	20.784	30.324	36.235	45.9	19.5
Nondisclosable	283.826	11.235	24.133	36,990	114.8	53.3
Total	$8.979.148	$9.952.653	$10.052,832	$11.141,382	1.0%	10.8%

Source: Utah State Tax Commission

Bank Deposits
Last Eight Years

Year Ended	Bank Deposits (Expressed in Thousands)
June 30,	
1984	$12.893.639
1983	$11.841,786
1982	$10.480.883
December 31,	
1981	$10.535.063
1980	$10.702.840
1979	$ 8.981.874
1978	$ 8.034.542
1977	$ 7.081.677

Note: Figures do not include National Credit Unions.
Source: Utah Dept. of Financial Institutions

Largest Employers

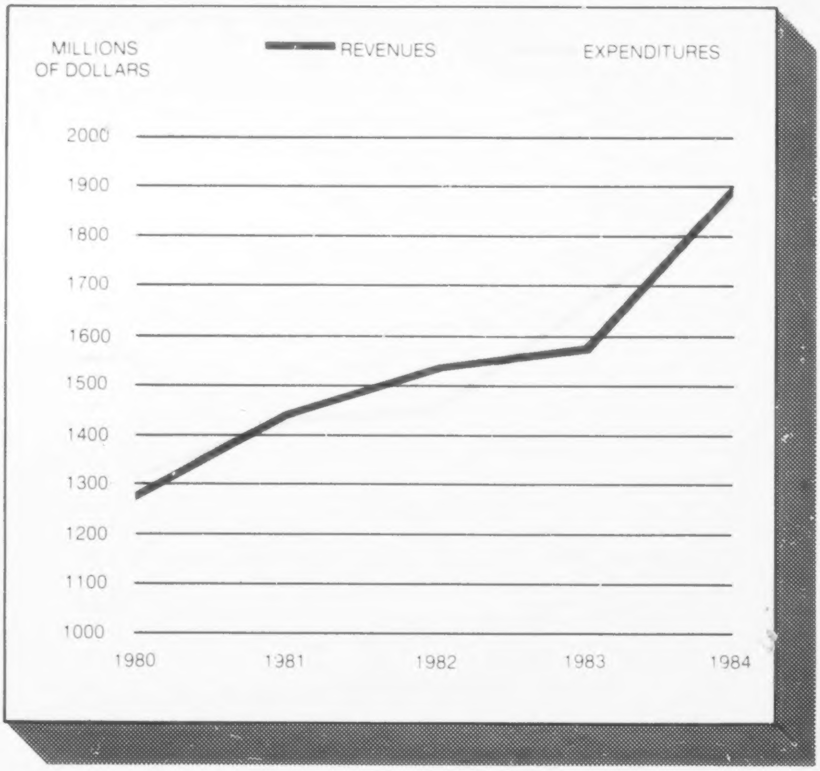
as of March 1984

	Number of Employees
Hill Air Force Base	14,750
Brigham Young University	11,750
University of Utah	11,250
Granite School District	6,250
Thiokol Corp.	5,250
Jordan School District	5,250
Sperry Corp.	5,000
The Mountain States Tel. & Tel.	4,750
Salt Lake City Corp.	4,250
Utah State University	4,250
Tooele Army Depot	4,000
Utah Power & Light Co.	4,000
Hercules, Inc.	3,750
Salt Lake County	3,750
Davis County School District	3,500
U.S. Treasury Dept.—IRS	3,500
U.S. Post Offices	3,500
ZCMI	3,250
Kennecott Minerals Co.	3,000
United States Steel Corp.	3,000
Salt Lake City School District	2,750
Alpine School District	2,750
Union Pacific Railroad	2,750
First Security Bank of Utah	2,750
Skaggs Companies, Inc.	2,500

Note: The Church of Jesus Christ of Latter-Day Saints is one of the largest employers, but the number of employees was not available.

Source: Utah Department of Employment Security

Revenues and Expenditures - All Governmental Fund Types

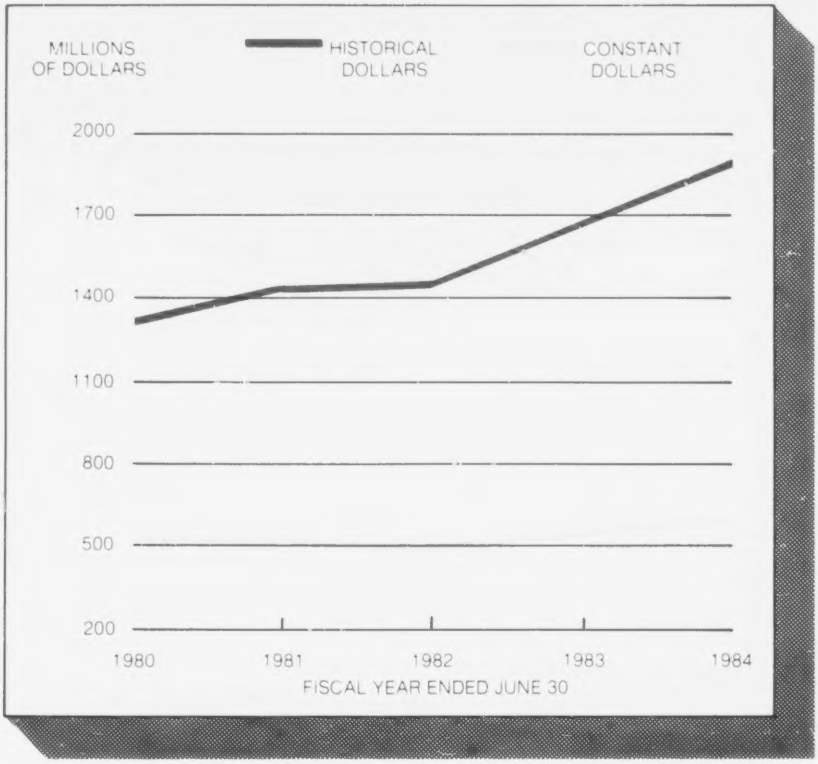


	(Dollars expressed in millions)				
	1980[*]	1981[*]	1982	1983	1984
Revenues	$1,274	$1,433	$1,531	$1,572	$1,899
Percent Change Over Previous Year	14.3%	12.5%	6.8%	2.7%	20.8%
Expenditures	$1,326	$1,435	$1,456	$1,667	$1,894
Percent Change Over Previous Year	13.6%	8.2%	1.5%	14.5%	13.6%

Revenues and expenditures of "All Governmental Fund Types" include: The General Fund, Special Revenue Funds (Uniform School Fund and Transportation Fund), Capital Projects Fund, and Debt Service Fund.

[*] Note: The information for fiscal years 1980 and 1981 were taken from financial reports and budget documents that were not prepared in accordance with GAAP and may not be strictly comparable with later years.

Expenditures Historical and Constant Dollars All Governmental Fund Types



(Dollars expressed in millions)

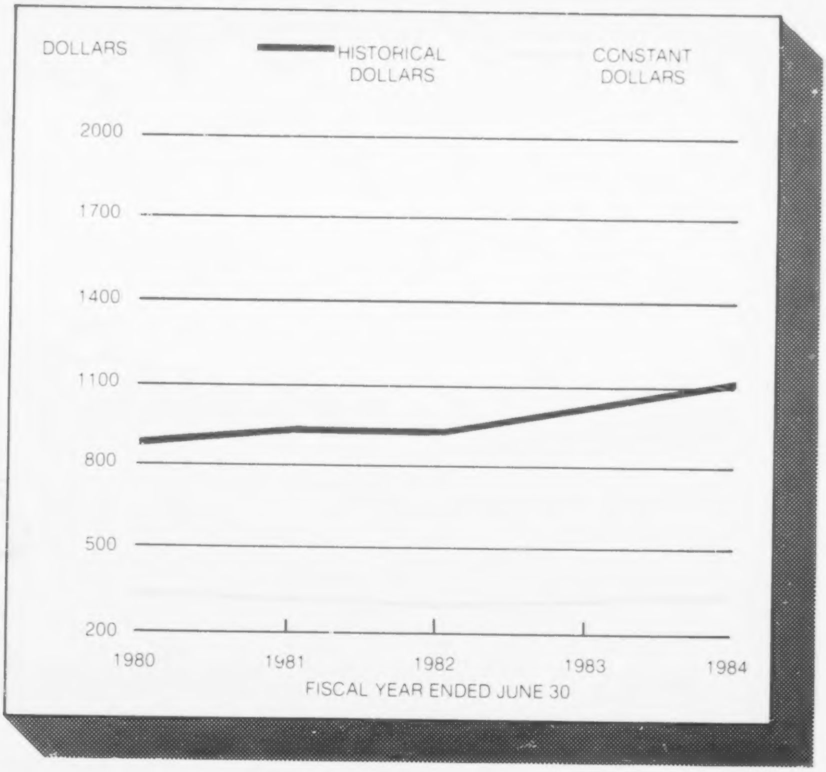
	1980[**]	1981[**]	1982	1983	1984
Historical Dollars	$1,326	$1,435	$1,456	$1,667	$1,894
Percent Change Over Previous Year	13.6%	8.2%	1.5%	14.5%	13.6%
Constant Dollars[*]	$ 537	$ 527	$ 504	$ 558	$ 621
Percent Change Over Previous Year	0.0%	(1.9%)	(4.4%)	10.7%	11.3%

Base Year 1967 = 100

[*] Note: Expenditures expressed in constant dollars were derived by using the consumer price index for all urban consumers.

[**] Note: The information for fiscal years 1980 and 1981 was taken from financial reports and budget documents that were not prepared in accordance with GAAP and may not be strictly comparable with later years.

Per Capita Historical and Constant Dollars - All Governmental Fund Types



	1980**	1981**	1982	1983	1984
Historical Dollars	$901	$944	$933	$1,030	$1,133
Percent Change Over Previous Year	9.3%	4.8%	(1.2%)	10.4%	10.0%
Constant Dollars*	$365	$347	$323	$345	$372
Percent Change Over Previous Year	(3.7%)	(4.9%)	(6.9%)	6.8%	7.8%

Base Year 1967 = 100

*Note: Expenditures expressed in constant dollars were derived by using the consumer price index for all urban consumers.

**Note: The information for fiscal years 1980 and 1981 was taken from financial reports and budget documents that were not prepared in accordance with GAAP and may not be strictly comparable with later years.

Expenditure Comparison by Type - General Fund

(Expressed in Thousands)

General Fund

	For the Fiscal Year Ended June 30 1984	For the Fiscal Year Ended June 30 1983	Dollar Change	Percent Change
Personal Services	$ 173,851	$163,099	$ 10,752	6.6%
Health Insurance	13,101	8,878	4,223	47.6
Retirement Benefits	22,306	28,971	(6,665)	(23.0)
FICA	11,638	10,651	987	9.3
Other Employee Benefits	4,538	2,199	2,339	106.4
In-State Travel	4,352	3,928	424	10.8
Out-of-State Travel	1,811	1,303	508	39.0
Data Processing	11,456	9,843	1,613	16.4
Communications	5,138	4,264	874	20.5
Professional and Technical Services	24,250	23,086	1,164	5.0
Employment Security Operations	35,984	42,912	(6,928)	(16.1)
Retirement Administration	4,853	4,267	586	13.7
Rent—Land and Equipment	11,101	8,069	3,032	37.6
Maintenance—Buildings and Equipment	6,946	6,484	462	7.1
Utilities	5,989	4,899	1,090	22.2
Other Current Expenditures	28,610	23,985	4,625	19.3
Land	1,245	1,685	(440)	(26.1)
Data Processing Equipment	6,102	1,778	4,324	243.2
Other Capital Outlays	8,678	5,514	3,164	57.4
Allocations to Institutions of Higher Education	264,814	257,019	7,795	3.0
Public Assistance Payments	70,643	74,136	(3,493)	(4.7)
Welfare Medical Payments	141,763	124,536	17,227	13.8
Social Services Block	17,433	16,374	1,059	6.5
W.I.C. Payments	8,515	5,688	2,827	49.7
Family Services—State Funded Programs	11,745	7,017	4,728	67.4
Cooperative Agreements	42,019	21,930	20,089	91.6
Payments to Other Governments	47,069	32,671	14,398	44.1
Distributions to Local School Districts	328	572	(244)	(42.7)
Other Service Payments	26,666	11,785	14,881	126.3
Pass Through Funds	901	111	790	711.7
Total	$1,013,845	$907,654	$106,191	11.7%

Expenditure Comparison by Type - Uniform School Fund - Transportation Fund

(Expressed in Thousands)

Uniform School Fund

	For the Fiscal Year Ended June 30			
	1984	1983	Dollar Change	Percent Change
Personal Services	$ 16,242	$ 15,913	$ 329	2.1%
Health Insurance	927	662	265	40.0
Retirement Benefits	2,158	2,887	(729)	(25.3)
FICA	1,086	1,030	56	5.4
Other Employee Benefits	228	23	205	891.3
In-State Travel	457	390	67	17.2
Out-of-State Travel	180	118	62	52.5
Data Processing	582	618	(36)	(5.8)
Communications	573	524	49	9.4
Professional and Technical Services	1,347	1,279	68	5.3
Rent—Land and Equipment	885	778	107	13.8
Maintenance—Buildings and Equipment	128	127	1	0.8
Utilities	389	324	65	20.1
Other Current Expenditures	1,746	1,687	59	3.5
Capital Outlays	973	631	342	54.2
Payments to Other Governments	3,915	4,721	(806)	(17.1)
Distributions to Local School Districts	531,225	523,182	8,043	1.5
Other Service Payments	3,637	3,507	130	3.7
Area Vocational Centers	3,316	3,546	(230)	(6.5)
Total	$569,994	$561,947	$8,047	1.4%

Transportation Fund

	For the Fiscal Year Ended June 30			
	1984	1983	Dollar Change	Percent Change
Personal Services	$ 36,356	$ 36,250	$ 106	0.3%
Health Insurance	2,636	1,971	665	33.7
Retirement Benefits	4,462	6,291	(1,829)	(29.1)
FICA	2,480	2,401	79	3.3
Other Employee Benefits	579	60	519	865.0
In-State Travel	708	763	(55)	(7.2)
Out-of-State Travel	48	37	11	29.7
Data Processing	968	763	205	26.9
Communications	706	624	82	13.1
Professional and Technical Services	6,652	4,049	2,603	64.3
Materials and Supplies	16,653	15,471	1,182	7.6
Rent—Land and Equipment	396	326	70	21.5
Maintenance—Buildings and Equipment	2,683	2,522	161	6.4
Utilities	1,925	1,966	(41)	(2.1)
Other Current Expenditures	9,884	5,912	3,972	67.2
Land	6,255	5,207	1,048	20.1
Highway Construction	149,391	79,191	70,200	88.6
Other Capital Outlays	22,700	9,940	12,760	128.4
Payments to Other Governments	14,656	22,143	(7,487)	(33.8)
Total	$280,138	$195,887	$84,251	43.0%